# 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
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**1b** Three-digit plan number (PN) ▶ 007

**1c** Effective date of plan 10/31/2017

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
VIBRANTZ CORPORATION

16945 NORTHCHASE DR STE 2000
HOUSTON, TX 77060-2135

**2b** Employer Identification Number (EIN) 34-0217820

**2c** Plan Sponsor's telephone number 216-875-5600

**2d** Business code (see instructions) 327900

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/14/2025 | MITCHELL MCCRAW |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | | MITCHELL MCCRAW |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | |
|---|---|---|
| **3a** Plan administrator's name and address [X] 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:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 2001 |
| **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 | **6a(1)** | 114 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 103 |
| **b** | Retired or separated participants receiving benefits | **6b** | 494 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 421 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 1018 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 101 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 1119 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 1I 3H

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

**9a** Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance Information

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

**A** Name of plan
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
VIBRANTZ CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

## Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 06-1050034 | 93629 | 150028-E1 | 0 | 01/01/2024 | 12/31/2024 |

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

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 0 | 0 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 233776 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 477 | | |
| | (4) Transferred from separate account | 7c(4) | 17824 | | |
| | (5) Other (specify below) | 7c(5) | 163635 | | |
| | ▶ TRANSFER FROM ANTOHER ACCOUNT | | | | |
| | (6)Total additions | | | 7c(6) | 181936 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 415712 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 372488 | | |
| | (2) Administration charge made by carrier | 7e(2) | 43224 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 415712 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## Part III Welfare Benefit Contract Information

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

**8** Benefit and contract type (check all applicable boxes)

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

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

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

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

# SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance Information

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

**A** Name of plan
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
VIBRANTZ CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

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

**1** Coverage Information:

**(a)** Name of insurance carrier
AETNA INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 06-6033492 | 60054 | 002951 | 0 | 01/01/2024 | 12/31/2024 |

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

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 0 | 0 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 1216789 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 49065 | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) ▶ | 7c(5) | | | |
| | (6)Total additions | | | 7c(6) | 49065 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 1265854 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 136749 | | |
| | (2) Administration charge made by carrier | 7e(2) | 11758 | | |
| | (3) Transferred to separate account | 7e(3) | 1065882 | | |
| | (4) Other (specify below) | 7e(4) | 51465 | | |
| | ▶ MARKET VALUE ADJUSTMENT | | | | |
| | (5) Total deductions | | | 7e(5) | 1265854 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 0 |

## Part III Welfare Benefit Contract Information

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

**8** Benefit and contract type (check all applicable boxes)

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

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. | | | **10b** | |

Specify nature of costs.

## Part IV Provision of Information

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

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

# SCHEDULE 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
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VIBRANTZ CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2024

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 193867612 |
| **b** Actuarial value | **2b** | 202014452 |

**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 | 1503 | 167641711 | 167641711 |
| **b** For terminated vested participants | 599 | 33838408 | 33838408 |
| **c** For active participants | 118 | 8374265 | 8506487 |
| **d** Total | 2220 | 209854384 | 209986606 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.09 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 101814 |
| **b** Expected plan-related expenses | **6b** | 1700000 |
| **c** Target normal cost | **6c** | 1801814 |

**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

Date

JAMES TROTIER
Type or print name of actuary

23-08425
Most recent enrollment number

MERCER
Firm name

216-830-8027
Telephone number (including area code)

200 PUBLIC SQUARE STE 3760
CLEVELAND, OH 44114
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) | | 3115300 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | | 1730665 |
| 9 | Amount remaining (line 7 minus line 8) | | 1384635 |
| 10 | Interest on line 9 using prior year's actual return of 11.61 % | | 160756 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | |
| | 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 5.15 % | | |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | |
| | c Total available at beginning of current plan year to add to prefunding balance | | |
| | d Portion of (c) to be added to prefunding balance | | |
| 12 | Other reductions in balances due to elections or deemed elections | | |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 1545391 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 95.46 % |
| 15 | Adjusted funding target attainment percentage | 15 | 97.93 % |
| 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 | 93.87 % |
| 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 |
|---|---|---|---|---|---|
| 12/11/2024 | 361000 | 0 | | | |
| 01/15/2025 | 614000 | 0 | | | |
| 09/10/2025 | 387000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1362000 | 18(c) |

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 | 92417 |
| b Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 1184485 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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 |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

| | 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|---|
| **a** Segment rates: | 4.75 % | 4.96 % | 5.90 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | **28** | 92417 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | 92417 |
| **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** | 1801814 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 9517545 | 927350 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 2729164 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | | 1545391 | 1545391 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 1183773 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1184485 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 712 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 712 |
| **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** | |

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2024**<br>**This Form is Open to Public Inspection.** |

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

**A** Name of plan
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
VIBRANTZ CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

## 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).. . . . . [X] 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

SEI TRUST COMPANY

06-1271230

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

U.S. BANK

31-0841368

**(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)

MERCER INVESTMENTS

30-0282430

| (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? |
|---|---|---|---|---|---|---|
| 51 52 | NONE | 250833 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

CBIZ BENEFITS & INSURANCE

| (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 15 | NONE | 237200 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

| (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 28 62 68 | NONE | 43224 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

**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)

CLARK, SCHAEFER HACKETT & CO.

| (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 | NONE | 15393 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

AETNA

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? |
|---|---|---|---|---|---|---|
| 51 13 | NONE | 11758 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

**(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 ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

## 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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
VIBRANTZ CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ERISA HEDGE FUND INV. PORT A

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 47-2199849-021 | C | 19454281 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US LARGE CAP CORE PASSIVE EQ

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 03-0566613-005 | C | 16367914 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER OPPORT. FIXED INCOME PORT

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 36-7630030-020 | C | 14251227 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE INTERM. CR. FIX. INC.

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 85-2621954-048 | C | 13970087 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE LONG CORP FIX INC.

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 45-6178743-004 | C | 11202551 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER PASSIVE LONG GOV'T FIX INC

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 51-0560117-010 | C | 9144472 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE PROPERTY INV TR

**b** Name of sponsor of entity listed in (a): SEI INVESTMENTS

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 27-3224429-045 | C | 8343516 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER NON-US CORE EQUITY PORT

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN 03-0566617-009 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7387435 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER LONG STRIPS FIXED INCOME

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN 80-6243236-019 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4941821 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER EM EQUITY PORTFOLIO

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN 32-6219484-017 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3269832 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US SMALL/MID CAP EQUITY PORT

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN 03-0566611-003 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2973034 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ULTRA LONG DURATION PORT

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN 83-2461327-047 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2170657 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: S&P GLOBAL LARGEMIDCAP NATURAL RESO

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

| **c** EIN-PN 90-0337987-416 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1508154 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MERCER GLOBAL LOW VOL EQUITY PORT

**b** Name of sponsor of entity listed in (a): MERCER

| **c** EIN-PN 35-7004395-018 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 363742 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF ENDURING ASSETS (SERIES 2)

**b** Name of sponsor of entity listed in (a): WTC

| **c** EIN-PN 04-2767481-185 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2582854 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

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

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

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

**A** Name of plan
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
VIBRANTZ CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 140618 | 214632 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 1450000 | 1001000 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 3962 | 1452379 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1795300 | 3139308 |
| **(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) | 33745619 | 29082864 |
| **(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) | 154957342 | 91364818 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 374252 | 0 |
| **(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) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 1450565 | 0 |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(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 | 193917658 | 126255001 |
| **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 through1j) | 1k | | |
| **Net Assets** | | | |
| **l** Net assets (subtract line 1k from line 1f) | 1l | 193917658 | 126255001 |

## 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) | 1362000 | |
| **(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) | | 1362000 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 358524 | |
| **(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) | | 358524 |
| **(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) | 95157 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 95157 |
| **(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) | | 10290714 |
| (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) | | 636673 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 12743068 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 26358867 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 63115009 | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 89473876 |
| 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) | 237200 | |
| (4) IQPA audit fees | 2i(4) | 17893 | |
| (5) Investment advisory and investment management fees | 2i(5) | 469235 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | 224341 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 76309 | |
| (11) Other expenses | 2i(11) | 269361 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 1294339 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 90768215 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -78025147 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 10362490 |
| (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)** [X] 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)** [X] 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: WEYRICH, CRONIN & SORRA, LLC **(2)** EIN: 81-4643077

**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.) | **4a** | | 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.) | **4b** | | 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.) | **4c** | | 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.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 5000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | 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? | **4g** | | 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? | **4h** | | 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.) | **4i** | 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.) | **4j** | 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? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | 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. | **4n** | | X | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557390.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection.**

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

**A** Name of plan
VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500
VIBRANTZ CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

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

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

EIN(s): 31-0841368

**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** | 48

## 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): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

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

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

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

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

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

**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: 24.5 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 38.9 %
High-Yield Debt: 6.0 % Real Assets: 5.7 % Cash or Cash Equivalents: 3.8 % Other: 21.1 %

**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_____.

WCS
WEYRICH | CRONIN | SORRA

Independent Auditors' Report

To the Investment Administration Committee and Participants of
Vibrantz Corporation Pension Plan for Legacy Employees

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

We have performed audits of the accompanying financial statements of the Vibrantz Corporation Pension Plan for Legacy Employees, 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for 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 audits of the Vibrantz Corporation Pension Plan for Legacy Employees 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 certifications from qualified institutions as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

## Opinion

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

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

## Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Vibrantz Corporation Pension Plan for Legacy Employees 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 Vibrantz Corporation Pension Plan for Legacy Employees' ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Vibrantz Corporation Pension Plan for Legacy Employees' 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 Vibrantz Corporation Pension Plan for Legacy Employees' 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 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.

**Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

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 Matters - Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) and supplemental schedule of reportable transactions 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 its 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, are 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 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).

Wojnich, Cronin & Sorra, LLC

October 14, 2025
Bel Air, Maryland

*Schedule SB, Part V — Summary of Plan Provisions*

# Summary of Major Plan Provisions

## Former Ferro Corporation Pension Plan for Legacy Employees

| | | |
|---|---|---|
| Effective date and plan year | **Former Corporate Plan** | **Former Hourly Plan** |
| | Original plan: December 31, 1976 | Original plan: January 1, 1981 |
| | Restated plan: January 1, 2023 | Restated plan: January 1, 2023 |
| | Plan year: the twelve-month period commencing each January 1 and terminating each subsequent December 31 | Plan year: the twelve-month period commencing each January 1 and terminating each subsequent December 31 |
| | The plan, Ferro Corporation Pension Plan for Legacy Employees, was spun-off from the Ferro Corporation Pension Plan effective October 31, 2017. | |
| Status of the plan | The plan is frozen to all new participants and benefit accruals are frozen for all locations. | |
| Significant events that occurred during the year | This plan was amended in 2024 to offer a lump sum window to certain active and terminated vested participants, to execute an annuity transfer to an insurance company for selected in-pay participants, and was also amended for the mergers of the New Johnsonville Electrolytic Manganese Plant Pension Plan of Vibrantz Specialty Products LLC and the Vibrantz Specialty Products LLC Baltimore Plant Bargaining Unit Employees Pension Plan, which were both merged into this plan effective December 31, 2024. | |

## *Schedule SB, Part V — Summary of Plan Provisions*

**Definitions**

- Covered employees

All hourly employees of the Toccoa, Orrville, Edison (PDI), Shreve (Diamonite), Evansville, Stryker, Baton Rouge, Penn Yan, Wayside, Walton Hills, Buffalo, and Crooksville plants of Vibrantz Technologies (other than leased workers and independent contractors).

All bargaining unit employees of the Cleveland, East 56th Plant of Vibrantz Technologies, who have completed one year of credited vesting service.

Any salaried covered employee, plus members of certain groups of hourly paid employees hired before July 1, 2003.

Locations closed to new participants:

| Location Name | Closed to new participants after: |
|---|---|
| Baton Rouge | December 31, 2007 |
| Buffalo | October 30, 1992 |
| Cleveland (E. 56th St.) | October 12, 1998 |
| Crooksville | June 29, 2003 |
| East Liverpool | October 31, 2002 |
| Edison | December 31, 2007 |
| Evansville | December 31, 2007 |
| Niagara Falls | August 26, 2001 |
| Orrville | December 31, 2010 |
| Penn Yan | December 31, 2007 |
| Stryker | April 26, 1999 |
| Toccoa | January 23, 2001 |
| Wayside | June 30, 2004 |
| Walton Hills | September 10, 2005 |

All locations are closed as of December 31, 2010.

- Employee contributions

Baton Rouge Participants:

Effective September 1, 1990, employee contributions shall no longer be permitted.

Niagara Falls Participants:

For periods on and after November 1, 2001, each active participant employed at the employer's Niagara Falls, New York plant shall contribute toward the cost of his benefits $28.00 for each of the first 180 months of his participation in the plan.

All other locations:

Participants shall make no contributions under the plan.

## *Schedule SB, Part V — Summary of Plan Provisions*

| | | |
|---|---|---|
| • Service considered | For the Crooksville location:<br>All service measured in full and fractional years from the employee's last hiring date.<br>For Service prior to June 1, 1976, a full year was earned for each year with at least 1,600 hours. A fractional year was earned if hours worked were between 400 and 1,600. No service was credited for less than 400 hours.<br>For Service after June 1, 1976, a full year is earned for each year with at least 1,000 hours. A fractional year is earned if hours worked are between 250 and 1,000. No service is credited for less than 250 hours.<br>For past service before June 1, 1969, Service is limited to 25 years.<br>Benefit accruals were frozen on June 29, 2003 for Crooksville, and October 31, 2002 for East Liverpool.<br>For all other locations:<br>All service measured in full and fractional years from the employee's last hiring date.<br>All benefit accruals are frozen as of December 31, 2010. | |
| • Pensionable earnings | **Former Corporate Plan**<br>Includes regular salary or wages and overtime, but excludes bonuses, commissions, and incentive pay. | **Former Hourly Plan**<br>Earnings are defined as all wages including incentive compensation and reduced for certain reimbursements and fringe benefits. Earnings are limited in accordance with Internal Revenue Code Section 401(a)(17). |
| • Final average earnings | **Former Corporate Plan**<br>Highest average monthly basic compensation over any 5 consecutive calendar years of employment. If compensation in the year of termination or retirement is used, the final rate of pay is projected to the end of the year. | **Former Hourly Plan**<br>Highest 60 consecutive calendar months of Earnings, divided by 60. |

***Schedule SB, Part V — Summary of Plan Provisions***

| | |
|---|---|
| • Accrued benefit for Former Corporate Plan | The product of (i) and (ii):<br>(i) the greater of 60% of Credited Basic Compensation minus 50% of the Primary Social Security Benefit, and $750; and<br>(ii) The fraction whose numerator is Credited Benefit Service at the determination date (not greater than 30), and whose denominator is 30.<br>Benefit accruals are frozen as of March 31, 2006. Former TAM Plan participants: benefits previously earned under the TAM Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after December 31, 1999.<br>Former DMC2 Plan participants: benefits previously earned under the DMC2 Plan based on credited service accrued under that plan, plus benefits earned under the Retirement Plan based on credited service accrued after September 7, 2001. |
| • Accrued benefit for Former Hourly Plan | For the Penn Yan plant:<br>Greater of $36.00 or 1.1% of average monthly earnings, multiplied by Credited Benefit Service at any date of determination. Average monthly earnings are computed by dividing total earnings for the 60 full consecutive calendar months prior to termination by 60. Special rules apply if the participant has worked fewer than 60 months, or if breaks in service have occurred.<br>For the Cleveland location:<br>Average monthly earnings times 33% plus 1.2% for each year of service in excess of 30 if 30 or more years of service, or 1.1% for each year of service if less than 30. This amount determined above is then increased by 15% effective October 12, 1993. Average monthly earnings times present benefit level based on years of service.<br>Minimum pension for Cleveland location equal to:<br>$17.50 for each of the 1st 15 years of service plus $19.00 for each of the next 15 years plus $20.50 for each additional year. |

***Schedule SB, Part V — Summary of Plan Provisions***

- Accrued benefit for Former Hourly Plan (continued)

For all other locations:

The accrued benefit is service multiplied by the appropriate benefit level outlined below:

| Plant | Level | Effective |
|---|---|---|
| Baton Rouge: | $21.50 | July 4, 1999 |
| | $23.50 | July 2, 2000 |
| Buffalo: (sold location) | $25.00 | August 28, 1992 |
| Crooksville: | $32.50 | December 1, 1999 |
| (sold location) | $34.00 | December 1, 2000 |
| | $36.00 | December 1, 2001 |
| | $36.50 | December 1, 2002 |
| | $37.00 | December 1, 2003 |
| East Liverpool: | $27.50 | June 24, 2000 |
| (sold location) | $29.50 | June 24, 2001 |
| | $30.50 | June 24, 2002 |
| Edison (PDI): | $27.50 | June 1, 1998 |
| Stryker: | $22.50 | April 19, 2001 |
| | $23.50 | April 19, 2002 |
| | $24.50 | April 19, 2003 |
| | $25.50 | April 19, 2004 |
| Evansville: | $15.50 | January 1, 1995 |
| | $18.00 | January 1, 2001 |
| Niagara Falls: | $36.00 | November 1, 2000 |
| (sold location) | $37.00 | November 1, 2002 |
| | $38.00 | November 1, 2003 |
| | $39.00 | November 1, 2004 |
| | $40.00 | November 1, 2005 |
| Orrville: | $21.00 | December 10, 2000 |
| | $23.00 | December 10, 2001 |
| | $24.00 | December 10, 2002 |
| | $25.00 | December 10, 2003 |
| | $27.00 | December 10, 2004 |
| Toccoa: | $14.50 | January 1, 1998 |
| Wayside: (sold location) | $25.00 | July 1, 2003 |
| Walton Hills: | $35.00 | September 10, 1999 |
| (sold location) | $38.00 | September 10, 2000 |
| | $41.00 | September 10, 2001 |
| | $45.00 | September 10, 2002 |
| | $50.00 | September 10, 2003 |

*Schedule SB, Part V — Summary of Plan Provisions*

| | |
|---|---|
| • Accrued benefit for Former Hourly Plan (continued) | Locations where benefit accruals were frozen and the effective date of the freeze are summarized as follows:<br>**Location Name** / **Effective Date:**<br>Buffalo — October 30, 1992<br>Toccoa — February 10, 2001<br>Cleveland (E. 56th St.) — August 31, 2007<br>Penn Yan — December 31, 2007<br>Edison — December 31, 2007<br>Baton Rouge — December 31, 2007<br>Evansville — December 31, 2007<br>Wayside — December 31, 2007<br>Stryker — December 31, 2008<br>Walton Hills — December 31, 2008<br>Orrville — December 31, 2010 |
| **Normal retirement** | |
| • Eligibility | First of the month coinciding with or next following 65th birthday.<br>(For Cleveland, 30 years of service regardless of age) |
| • Benefit | Accrued benefit, payable on the normal retirement date |
| **Early retirement** | |
| • Eligibility | **Former Corporate Plan**<br>Age 55 with 10 years of vesting service<br>**Former Hourly Plan**<br>Age 55 with 10 years of vesting service, except as noted below:<br>For the Buffalo, Cleveland, and Niagara Falls plants:<br>Age 60 with 15 years of Credited Vesting Service<br>For the Baton Rouge plant:<br>Age 60 with 10 years of Credited Vesting Service<br>For the Walton Hills plant:<br>Age 60 with 5 years of Credited Vesting Service |

*Schedule SB, Part V — Summary of Plan Provisions*

| | | |
|---|---|---|
| • Benefit | **Former Corporate Plan**<br>Non-DMC2 participants:<br>The Accrued Benefit, fractionally reduced by 1/2% per month for each month prior to age 65 to a maximum of 30%, plus 1/3% per month for each month prior to age 60.<br>DMC2 participants:<br>The Accrued Benefit, fractionally reduced by 1/4% per month for each month prior to age 65. | **Former Hourly Plan**<br>For the Baton Rouge and Crooksville plants Retirements:<br>Accrued benefit, deferred to age 65 or reduced amount (by 5/9 of 1% for each month early) starting immediately.<br>For the Cleveland plant Retirements:<br>Accrued benefit, deferred to age sixty-five or actuarially reduced amount starting immediately.<br>For the Wayside plant Retirements:<br>Accrued benefit, deferred to age sixty-five or reduced amount (by 5/9ths of 1% for each month early up to 60 and by 5/18ths of 1% for each month early in excess of 60).<br>For Walton Hills plant Retirements:<br>Accrued benefit, deferred to age sixty-five or starting immediately, reduced by 1/4 of a percent for each month benefits start before age sixty five.<br>For all other plants Retirements:<br>Accrued benefit, deferred to age 65 or reduced amount (by .5% for each month early) starting immediately. |
| **Age 62 in-service distribution** | | |
| • Eligibility | Currently an Employee, at least age 62 and would be eligible for Normal Retirement or Early Retirement if employment terminated | |
| • Benefit | Benefit payable under Normal Retirement or Early Retirement as defined above, depending on eligibility if employment terminated | |
| **Deferred vested** | | |
| • Eligibility | Five years of vesting service. | |
| • Benefit | Accrued benefit at termination, payable at age 65. | |

*Schedule SB, Part V — Summary of Plan Provisions*

| **Disability** | | |
|---|---|---|
| • Eligibility | **Former Corporate Plan**<br>Ten years of vesting service. | **Former Hourly Plan**<br>For the Crooksville, Wayside, and Walton Hills plants:<br>Totally and permanently disabled with at least 5 years of Credited Vesting Service.<br>For the Cleveland plant:<br>Totally and permanently disabled with at least 15 years of Credited Vesting Service.<br>For all other plants:<br>Totally and permanently disabled with at least 10 years of Credited Vesting Service. |
| • Benefit | **Former Corporate Plan**<br>Accrued benefit as of the termination date. | **Former Hourly Plan**<br>For the Cleveland plant:<br>Accrued benefit as of date of disability increased by $230/mo. until age 62 and unreduced for early commencement.<br>For all other plants:<br>Accrued benefit as of date of disability unreduced for early commencement. |

***Schedule SB, Part V — Summary of Plan Provisions***

| | | | |
|---|---|---|---|
| **Pre-retirement death** | | | |
| • | Eligibility | Five years of vesting service. | |
| • | Primary death benefit | **Former Corporate Plan**<br>Ten years certain annuity, payable to the named beneficiary on the earliest date the participant would have been eligible to receive a benefit (or deferred to no later than the participant's Normal Retirement Date). In the event of the death of an active vested participant, the monthly payments will equal the amount the participant would have been eligible to receive on the Commencement Date had employment been terminated on the date of death. Otherwise, the benefit will equal the amount the participant would have been eligible to receive on the Commencement Date had the death not occurred. | **Former Hourly Plan**<br>The benefit is equal to one half of the benefit the employee could have received by electing early retirement payments under a 50% joint and survivor option commencing on the earliest retirement age. This benefit will commence following the month in which the earliest retirement age occurs and will continue until the death of the spouse. |
| • | Supplemental spouse's benefit | **Former Corporate Plan**<br>Single life annuity payable to the Qualified Spouse, equal to one-half of the Primary Death Benefit amount, commencing with the month following the final payment of the Primary Death Benefit. | **Former Hourly Plan**<br>For the Cleveland Plant only:<br>An employee with 15 years of service who is eligible to retire with an immediate benefit, or a participant who is receiving retirement benefits, who at the date of death has been married to his spouse continuously for one year will be entitled to a supplemental spouse's death benefit. The benefit will be equal to one-half of the accrued benefit as of the date of death. The benefit will commence following the month in which death occurs and will continue until the month in which the death of the spouse occurs. |

## *Schedule SB, Part V — Summary of Plan Provisions*

| **Form of benefits** | | |
|---|---|---|
| • Automatic form for unmarried participants | **Former Corporate Plan**<br>Ten year certain and life. | **Former Hourly Plan**<br>Single life annuity. |
| • Automatic form for married participants | Joint and 50% Survivor with ten years certain. | Joint and 50% survivor annuity. |
| • Optional forms | **Former Corporate Plan**<br>• Joint and 75% Survivor. No other optional forms are available, except as follows:<br>TAM participants (only with respect to the TAM portion of the accrued benefit):<br>• Life annuity, 10 year certain and life annuity, life and 50% or 100% continued.<br>DMC2 participants (only with respect to the DMC2 portion of the accrued benefit):<br>• Life annuity; Joint and 50% or 100% Survivor; 5, 10, or 15 years certain and life annuity; life with level income annuity. DMC2 participants who are former participants in the Degussa Corporation Retirement Plan have further options available. | **Former Hourly Plan**<br>Optional forms differ by location:<br>• Joint and Survivor-Full, Two-thirds, or half.<br>• Niagara Falls participants also have the option of Joint and Survivor– specified percentage where the specified percentage is between 50% and 100%.<br>• Penn Yan participants also have the option of Ten or Five years certain. |
| • Lump sum benefit | Participants with lump sum values of $100,000 or less are eligible to receive their pension benefit as a lump sum. | Participants with lump sum values of $100,000 or less are eligible to receive their pension benefit as a lump sum. |

***Schedule SB, Part V — Summary of Plan Provisions***

| | | |
|---|---|---|
| • Optional form conversion factors | **Former Corporate Plan**<br>• Interest - "applicable interest rate" under code Section 417(e)(3)(C), which is the adjusted first, second, and third segment rates applied under rules similar to the rules of Code Section 430(h)(2)(C) for the second full calendar month immediately preceding the start of the calendar quarter in which the distribution is made.<br>• Mortality - the applicable mortality table published by the Internal Revenue Service under Code Section 417(e)(3).<br>• TAM participants use an interest rate of 7%.<br>• DMC2 participants use adjustment factors from the normal form of a life annuity. | **Former Hourly Plan**<br>For the Buffalo and Cleveland plants:<br>Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of an 8% compound annual interest rate and the 1971 Group Annuity Mortality Table with a two-year set-back for males and an eight-year set-back for females.<br>For the Crooksville plant:<br>Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 2.5% compound annual interest rate and the 1951 Group Annuity Table with six-year set-back.<br>All other members of the Former Hourly Plan:<br>Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed on the basis of a 7% compound annual interest rate and the Unisex Pension 1984 Mortality Table with no year set-back. |
| **Miscellaneous** | | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415.<br>This limit is indexed annually. For 2024, the limit is $275,000. | |

*Schedule SB, Part V — Summary of Plan Provisions*

## Chromaflo Technologies Corporation Defined Benefit Pension Plan for Employees Represented by International Brotherhood of Teamsters, Truck Drivers, Chauffeurs and Helpers

| | |
|---|---|
| Effective date and plan year | Original plan: May 1, 2012<br>Restated plan: January 1, 2023<br>Plan year: the twelve-month period commencing each January 1 and terminating each subsequent December 31 |
| Status of the plan | Open to new entrants with ongoing accruals |
| **Definitions** | |
| • Accrued Benefit | A Participant's Normal Retirement Benefit payable at his Normal Retirement Date based on his Years of Credited Service as of the date for which the Accrued Benefit is being determined. |
| • Actuarial Equivalent | 1994 Group Annuity Reserving Table and the 30-year Treasury security for the month of September of the Plan Year preceding the Plan Year of Commencement. |
| • Average Monthly Compensation | Average Monthly Earnings as an Employee during the highest 5 consecutive years out of the last 10 years. |
| • Year of Credited Service | A Year of Credited Service means the twelve month period of time beginning on the date of participation in the plan. Non-successive periods of service and less than whole year periods of service will be added together, pursuant to plan rules.<br>Service earned in the Evonik Degussa Corporation Hourly Retirement Plan prior to the Effective Date of the Plan is included in Years of Credited Service. |
| • Year of Vesting Service | A Year of Vesting Service is any Plan Year during which an employee completes 1,000 hours of service. 190 hours of service is earned with each month or partial month of service |
| • Eligibility | All Union employees of Chromaflo Technologies Corporation employed at the Lockland, Ohio location are eligible to participate in the Plan following the completion of one year of service. |

## *Schedule SB, Part V — Summary of Plan Provisions*

### NORMAL RETIREMENT

- Eligibility

The first of the month coincident with or next following the attainment of age 65.

- Benefit

The Normal Retirement Benefit is a benefit payable monthly for life in an amount equal to Years of Credited Service times the benefit rate, as shown below.

Participants that become an eligible employee at the Lockland, Ohio location in the Evonik Degussa Corporation Hourly Retirement Plan before October 10, 2001, the following table applies:

| Retirement on or After | But Before | Benefit Rate |
|---|---|---|
| 5/1/2012 | 12/31/2012 | $ 55.00 |
| 1/1/2013 | 12/31/2013 | 56.00 |
| 1/1/2014 | 12/31/2014 | 57.00 |
| 1/1/2015 | 12/31/2015 | 58.00 |
| 1/1/2017 | 12/31/2020 | 59.00 |
| 1/1/2021 | 12/31/2021 | 59.50 |
| 1/1/2022 | 12/31/2022 | 60.25 |
| 1/1/2023 | | 60.75 |

Otherwise, the following table applies:

| Retirement on or After | But Before | Benefit Rate |
|---|---|---|
| 5/1/2012 | 12/31/2012 | $ 48.00 |
| 1/1/2013 | 12/31/2013 | 49.00 |
| 1/1/2014 | 12/31/2014 | 50.00 |
| 1/1/2015 | 12/31/2015 | 51.00 |
| 1/1/2017 | 12/31/2020 | 52.00 |
| 1/1/2021 | 12/31/2021 | 52.50 |
| 1/1/2022 | 12/31/2022 | 53.25 |
| 1/1/2023 | | 53.75 |

The Benefit Rate used is the rate in effect at the participant's actual termination date. The participant's Accrued Benefit is reduced by the benefits payable under the Evonik Degussa Corporation Retirement Plan. The Evonik Degussa Corporation Retirement Plan Accrued Benefit is the benefit earned through December 31, 2010.

### DEFERRED VESTED

- Eligibility

A Participant who terminates employment for reasons other than Disability, Retirement or Death will be Vested in his Accrued Benefit upon the earlier of attainment of 5 years of Vesting Service or attainment of Normal Retirement Age (age 65) while an employee.

*Schedule SB, Part V — Summary of Plan Provisions*

| | |
|---|---|
| • Benefit | Years of Credited Service accrue after Normal Retirement Date. The Accrued Benefit is the greater of the amount calculated at the benefit rate in effect at actual retirement and the actuarial equivalent benefit as of the participant's Normal Retirement Date. |
| **EARLY RETIREMENT** | |
| • Eligibility | First day of the month on or after attainment of age 55 and completion of 10 years of service. |
| • Benefit | Benefit can commence on first day of the month on or following Early Retirement Date. The Accrued Benefit is reduced by 6% per year for the first 3 years and 4% per year for the next 7 years prior to the participant's Normal Retirement Date. |
| **DISABILITY** | |
| • Disability Eligibility | Total and permanent disability for at least 6 months after 10 years of service. |
| • Disability Benefit | Commences first of month on or next following the date Participant is certified disabled. Benefit is equal to Accrued Benefit at date of termination of employment due to disability without reduction. |
| **DEATH BENEFIT** | Company paid Qualified Pre-Retirement Spouse benefit |
| • Automatic form for unmarried participants | 5 year Certain and Life |
| • Automatic form for married participants | Joint and 50% survivor annuity. |
| • Other Optional Forms | Life annuity; Joint and 50%, 75% or 100% Survivor; 5 or 10 years certain and life annuity.<br>Amount of an alternative form of benefit (other than a lump sum) which has a value equivalent to the benefit or benefits otherwise payable under the plan, computed using the 1994 Group Annuity Reserving Mortality Table and the annual rate of interest on 30-year Treasury securities for the month of September of the Plan Year immediately preceding the Plan Year in which a participant commences benefits. |
| **MISCELLANEOUS** | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415.<br>This limit is indexed annually. For 2024, the limit is $275,000. |

## Benefits Included or Excluded

Unless noted below, all benefits provided by the plan, as effective January 1, 2024, are included in this valuation.

- **Most recent plan amendments included:** Amendments adopted by the valuation date or effective by the end of the plan year are included in this valuation.
- **Plan amendments excluded:** None

***Schedule SB, Part V — Summary of Plan Provisions***

- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Sections 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60 percent of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** This valuation does not value the plan's unpredictable contingent event benefits because the likelihood of an event is de minimis.

## Plan Provision Changes Since Prior Valuation

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Schedule of Assets (Held at End of Year)
Schedule H, Form 5500, Part IV, Line 4i
EIN: 34-0217820
Plan No. 007
December 31, 2024

| (a) | (b) Identity of Issue, Borrower, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Cash, noninterest-bearing | | $ 214,632 | $ 214,632 |
| | First Am Treas Ob Fd Cl Z | Money market | 3,139,308 | 3,139,308 |
| * | Mercer Erisa Hedge Fund Ltd | Partnerships/joint ventures | 16,700,000 | 19,454,281 |
| | Cohen & Steers Global Realty Fund | Partnerships/joint ventures | 2,460,592 | 2,516,105 |
| * | Mercer Ultra Long Duration Portfolio | Partnerships/joint ventures | 3,392,904 | 2,170,657 |
| * | Mercer Long Strips Fixed Income Port | Partnerships/joint ventures | 5,670,022 | 4,941,821 |
| | | | 28,223,518 | 29,082,864 |
| | SEI Core Property Cit | Common collective trust | 3,371,265 | 8,343,516 |
| * | Mercer Non US Core Eq Ct # 330 | Common collective trust | 6,483,294 | 7,387,435 |
| * | Mercer Active Long Corp Inv Port | Common collective trust | 10,503,602 | 11,202,551 |
| * | Mercer US Large Cap Passive Equity | Common collective trust | 12,695,535 | 16,367,914 |
| | Ssga S&p Global Largemidcap Natural | Common collective trust | 1,550,164 | 1,508,154 |
| * | Mercer Emerging Markets Equity | Common collective trust | 3,168,564 | 3,269,832 |
| * | Mercer Long Dur Passive Fixed Inc | Common collective trust | 9,322,111 | 9,144,472 |
| | Wtc Enduring Assets Series 2 Port | Common collective trust | 2,288,311 | 2,582,854 |
| * | Mercer Global Low Vol Eq Portfolio | Common collective trust | 302,149 | 363,742 |
| * | Mercer Opportunistic Fixed Inc Ct | Common collective trust | 12,456,700 | 14,251,227 |
| * | Mercer Active Inter Cr Fixd Inc Port | Common collective trust | 12,732,728 | 13,970,087 |
| * | Mercer US Small/Mid Cap Equity Ct | Common collective trust | 2,494,270 | 2,973,034 |
| | | | 77,368,693 | 91,364,818 |
| | | | $ 108,946,151 | $ 123,801,622 |

* Party-In-Interest

The above information has been certified by U.S Bank National Association, the trustee, as complete and accurate.

### *Schedule SB, Line 26a — Schedule of Active Participant Data*

| Attained age | Years of credited service | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40 & up | Total |
| Under 25 | | | | | | | | | | | |
| 25–29 | | | 1 | | | | | | | | 1 |
| 30–34 | | | 2 | | | | | | | | 2 |
| 35–39 | | 1 | 3 | | | | | | | | 4 |
| 40–44 | | 1 | | | | | | | | | 1 |
| 45–49 | 1 | 1 | 7 | | 1 | 2 | | | | | 12 |
| 50–54 | | 1 | 10 | 8 | 1 | | | | | | 20 |
| 55–59 | | 2 | 6 | 11 | 13 | 10 | 2 | | | | 44 |
| 60–64 | | 2 | 4 | 3 | 4 | 12 | 1 | 1 | 1 | | 28 |
| 65–69 | | | 1 | 1 | | 1 | 2 | | 1 | | 6 |
| 70 & up | | | | | | | | | | | |
| Total | 1 | 8 | 34 | 23 | 19 | 25 | 5 | 1 | 2 | | 118 |

In each cell, the number is the count of active participants for each age/service combination.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

# Actuarial Assumptions for January 1, 2024 Funding Valuation

| | | | |
|---|---|---|---|
| **Discount rate sponsor elections** | | | |
| • Segment rates or full yield curve | Segment | | |
| • Look-back months | 0 | | |
| | **STABILIZED** | **NON-STABILIZED** | |
| • First 5 years | 4.75% | 4.37% | |
| • Next 15 years | 4.96% | 4.96% | |
| • Over 20 years | 5.59% | 4.95% | |
| **Mortality sponsor elections** | | | |
| • Healthy participants | Section 430(h)(3) prescribed separate generational annuitant and non-annuitant mortality tables. These tables are based on the Pri-2012 mortality tables projected with mortality improvements using the IRS-adjusted MP-2021 improvement scale which limits annual improvement to 0% for 2020-2023 and 0.78% thereafter. | | |
| • Pre-1995 disabilities | None | | |
| • Post-1994 disabilities | **Former Corporate and Chromaflo Plan**<br>Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits. | **Former Hourly Plan**<br>Same as healthy | |
| **417(e) lump sums** | | | |
| | Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and unisex generational mortality. | | |
| **Other economic assumptions** | | | |
| • Salary increases | Not applicable. | | |
| • Flat-dollar benefit increases | Not applicable. | | |
| • Social Security wage base | Not applicable. | | |
| • Inflation | Not applicable. | | |
| • Expected investment return | 6.25% per year for 2022, 7.00% per year for 2023, 6.75% per year for 2024 | | |
| • Expenses | $1,700,000 added to current year normal cost. | | |

***Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***

## Rationale for Economic Assumptions

- **Discount Rate –** These are the IRS prescribed rates. The plan sponsor elected this methodology from alternative IRS prescribed options.
- **Mortality sponsor elections –** These are the current IRS prescribed table and mortality improvement projection scale. The plan sponsor elected this methodology from alternative IRS prescribed options.
- **Expected investment return –** This is based on a 65% historical and 35% forward-looking blend of the capital market assumptions published in Mercer Investment Consulting's Capital Market Outlook dated January 2024 for the plan's target asset mix, net of an adjustment of 9 basis points for investment expenses assumed to be paid from plan assets, rounded to the nearest 25 basis points.
- **Expenses –** Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets. Adjustments are made for any known significant changes.

| **Demographic assumptions** | | |
|---|---|---|
| • Withdrawal for Former Chromaflo Plan | See table of sample rates. | |
| • Withdrawal for Former Ferro Plan | **Former Corporate Plan**<br>See table of sample rates. | **Former Hourly Plan**<br>For employees with less than five years of service, 20% withdrawal rate is assumed for all ages. For employees with five to ten years of service, 10% withdrawal rate is assumed for all ages. For participants with more than ten years of service, see table of sample rates. |
| • Disability incidence | The assumed incidence of disability is based on rates from the 1985 Pension Disability Table, Class 1, for male and females. See table of sample rates. | The assumed incidence of disability is based on rates from the 1985 Pension Disability Table, Class 3, for male and females. See table of sample rates. |

## *Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

- Retirement age for Former Corporate Plan

| ATTAINED AGE | PERCENTAGE |
|---|---|
| Under 55 | 0% |
| 55 | 5% |
| 56 | 5% |
| 57 | 5% |
| 58 | 5% |
| 59 | 5% |
| 60 | 15% |
| 61 | 15% |
| 62 | 15% |
| 63 | 25% |
| 64 | 25% |
| 65 | 40% |
| 66 | 40% |
| 67 and above | 100% |

- Retirement age for Former Hourly Plan

| ATTAINED AGE | ALL EMPLOYEES (EXCEPT CLEVELAND PARTICIPANTS WITH 30+ YEARS OF CREDIT BENEFIT SERVICE) | ATTAINED AGE | CLEVELAND PARTICIPANTS WITH 30+ YEARS OF CREDITED BENEFIT SERVICE |
|---|---|---|---|
| 60 | 10.00% | 55-59 | 15.00% |
| 61 | 10.00% | 60 | 15.00% |
| 62 | 20.00% | 61 | 15.00% |
| 63 | 15.00% | 62 | 40.00% |
| 64 | 15.00% | 63 | 40.00% |
| 65 | 40.00% | 64 | 40.00% |
| 66 | 40.00% | 65 | 100.00% |
| 67 | 100.00% | | |

- Retirement age for Former Chromaflo Plan: 100% at age 65.
- Benefit commencement age for
  - Future & Current vested deferred for Former Corporate and Hourly Plans: 63
  - Future & Current vested deferred for Former Chromaflo Plan: 65
- Spouse assumptions

| | MALE PARTICIPANTS | FEMALE PARTICIPANTS |
|---|---|---|
| – Percentage married for Former Corporate Plan | 70% | 50% |
| – Percentage married for Former Hourly Plan | 50% | 50% |

***Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***

| | | |
|---|---|---|
| – Percentage married for Former Chromaflo Plan | 80% | 80% |
| – Spouse age difference for Former Corporate and Hourly Plans | 1 years younger | 2 years older |
| – Spouse age difference for Former Chromaflo Plan | 3 years younger | 3 years older |
| **LUMP SUM FORM OF PAYMENT** | 50% of eligible participants will elect a lump sum | |

| **ANNUITY FORM OF PAYMENT FOR FORMER CORPORATE PLAN** | **LIFE ANNUITY WITH 10 YEARS CERTAIN** | **50% JOINT & SURVIVOR WITH 10 YEARS CERTAIN** |
|---|---|---|
| • Active retirements | 30% | 70% |
| • Future vested deferred | 30% | 70% |
| • Future disabilities | 30% | 70% |
| • Future deaths | | |
| — Male Participants | 30% | 70% |
| — Female Participants | 50% | 50% |
| • Current vested deferred | 30% | 70% |

| **ANNUITY FORM OF PAYMENT FOR FORMER HOURLY PLAN** | **SINGLE LIFE** | **100% J&S** | **50% J&S** |
|---|---|---|---|
| • Active retirements | 60% | 40% | 0% |
| • Future vested deferred | 60% | 40% | 0% |
| • Future disabilities | 100% | 0% | 0% |
| • Future deaths | 0% | 0% | 100% |
| • Current vested deferred | 60% | 40% | 0% |

100% of Cleveland participants are assumed to take a life annuity for active retirement and future vested deferred benefits.

| | |
|---|---|
| **ANNUITY FORM OF PAYMENT FOR FORMER CHROMAFLO PLAN** | Normal form of payment. |
| **UNPREDICTABLE CONTINGENT EVENT ASSUMPTIONS** | None. |
| **AT-RISK ASSUMPTIONS** | |
| • Special retirement rates | Not applicable. |
| • Most valuable form of payment | Not applicable. |

***Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***

## Table of Sample Rates for Former Corporate Plan

| | Percentage | | |
|---|---|---|---|
| | | Disability incidence | |
| Attained age | Withdrawal | Male | Female |
| 20 | 24.00% | 0.029% | 0.030% |
| 25 | 24.00 | 0.038 | 0.047 |
| 30 | 18.20 | 0.048 | 0.080 |
| 35 | 14.70 | 0.069 | 0.136 |
| 40 | 12.90 | 0.117 | 0.211 |
| 45 | 12.10 | 0.202 | 0.323 |
| 50 | 11.60 | 0.358 | 0.533 |
| 55 | 10.40 | 0.722 | 0.952 |
| 60 | 9.40 | 1.256 | 1.159 |
| 65 | 0.00 | 1.753 | 1.358 |

## Table of Sample Rates for Former Hourly Plan

| | Percentage | | |
|---|---|---|---|
| | Withdrawal | Disability incidence | |
| Attained age | (with more than 10 years of service) | Male | Female |
| 20 | 12.30% | 0.151% | 0.089% |
| 25 | 10.30 | 0.219 | 0.150 |
| 30 | 8.20 | 0.309 | 0.252 |
| 35 | 6.40 | 0.431 | 0.388 |
| 40 | 5.00 | 0.597 | 0.547 |
| 45 | 3.90 | 0.829 | 0.777 |
| 50 | 3.00 | 1.224 | 1.201 |
| 55 | 2.30 | 2.118 | 1.962 |
| 60 | 1.70 | 3.240 | 2.326 |
| 65 | 0.00 | 4.369 | 2.718 |

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

### Table of Sample Rates for Former Chromaflo Plan

| Attained age | Withdrawal (with at least 5 years of service) |
|---|---|
| 20 | 7.94% |
| 25 | 7.72 |
| 30 | 7.22 |
| 35 | 6.28 |
| 40 | 5.15 |
| 45 | 3.98 |
| 50 | 2.56 |
| 55 | 0.94 |
| 60 | 0.09 |
| 65 | 0.00 |

| | Withdrawal (with less than 5 years of service) | | | |
|---|---|---|---|---|
| Attained age | 1 | 2 | 3 | 4 |
| 20 | 42.9% | 32.9% | 22.8% | 17.8% |
| 25 | 42.7 | 32.6 | 22.5 | 17.4 |
| 30 | 42.1 | 31.9 | 21.7 | 16.5 |
| 35 | 41.1 | 30.8 | 20.6 | 15.4 |
| 40 | 39.9 | 29.7 | 19.5 | 14.2 |
| 45 | 38.7 | 28.5 | 18.2 | 12.9 |
| 50 | 37.2 | 26.9 | 16.5 | 11.2 |
| 55 | 35.7 | 25.5 | 15.3 | 10.2 |

## Rationale for Demographic Assumptions

- **Retirement Age –** Retirement age assumption was updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Turnover Rates –** Turnover rates have been developed based on the historical experience of the plan. The turnover rates were reviewed based on an experience study conducted in 2019 using data from the January 1, 2015 through January 1, 2019 valuations. This assumption provided similar results to actual experience of the plan, thus no update was made. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Retirement Rates –** Retirement rates have been developed based on the historical experience of the plan and the retirement subsidies the plan offers at various ages. The retirement rates were reviewed based on an experience study conducted in 2019 using data from the January 1, 2015 through January 1, 2019 valuations. This assumption provided similar results to actual experience of the plan, thus no update was made. The plans sponsor believes that this period will be representative of anticipated future experience.

*Schedule SB, Part V — Statement of Actuarial Assumptions/Methods*

- **Disability Rates –** Based on the 1985 Pension Disability Study rates, applicable to the populations of each former plan. Annual review of the experience has shown that these rates provide similar results to the actual rates of disability experienced under the plan.
- **Percent Married/Spouse Age Difference –** The assumptions regarding percent married/spouse age difference at benefit commencement were updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Form of Payment Election –** The assumptions regarding form of payment election at benefit commencement were updated based on the results of an experience study conducted during 2019 using data from the January 1, 2015 through January 1, 2019 valuations. The plan sponsor believes that this period will be representative of anticipated future experience.
- **Retirement rates, turnover rates, percent married/spouse age difference, and form of payment election for the former Chromaflo plan participants** – Assumptions provided by the prior actuary based on plan's anticipated future experience. We will compare actual experience with prior actuary's assumptions to assess reasonability and will consider updating assumptions in the future.

# ACTUARIAL METHODS FOR FUNDING

## Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110 percent and no less than 90 percent of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

## Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included**: The plan sponsor provides us with data for only those employees who have completed the plan's eligibility requirements and are included in the valuation of liabilities.
- **Participants excluded**: No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: Liabilities and assets from insurance contracts have been included in the valuation.

## Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

***Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

### *Schedule SB, Line 32 — Schedule of Amortization Bases*

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

| Shortfall bases | | | | | |
|---|---|---|---|---|---|
| Year established | | Outstanding balance | Years remaining | | 2024 Installment |
| 2023 | $ | 12,923,518 | 14 | $ | 1,238,643 |
| 2024 | | (3,405,973) | 15 | | (311,293) |
| Total | $ | 9,517,545 | | $ | 927,350 |

***Schedule SB, Line 24 — Change in Actuarial Assumptions***

## Actuarial assumption changes since prior valuation

### Funding

- The expected administrative expenses added to the normal cost decreased from $1,800,000 to $1,700,000.
- The expected investment return was changed from 7.00% to 6.75%.

# 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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FERRO CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

| | | |
|---|---|---|
| a Market value | 2a | 193,867,612 |
| b Actuarial value | 2b | 202,014,452 |

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 | 1,503 | 167,641,711 | 167,641,711 |
| b For terminated vested participants | 599 | 33,838,408 | 33,838,408 |
| c For active participants | 118 | 8,374,265 | 8,506,487 |
| d Total | 2,220 | 209,854,384 | 209,986,606 |

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| a Funding target disregarding prescribed at-risk assumptions | 4a | |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | |
| 5 Effective interest rate | 5 | 5.09% |
| 6 Target normal cost | | |
| a Present value of current plan year accruals | 6a | 101,814 |
| b Expected plan-related expenses | 6b | 1,700,000 |
| c Target normal cost | 6c | 1,801,814 |

**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**

JFT
Signature of actuary

09/11/2025
Date

Jim Trotier
Type or print name of actuary

2308425
Most recent enrollment number

Mercer
Firm name

216-830-8027
Telephone number (including area code)

200 Public Square
Suite 3760
Cleveland OH 44114
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 | 3,115,300 |
| **8** | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 1,730,665 |
| **9** | Amount remaining (line 7 minus line 8) | 0 | 1,384,635 |
| **10** | Interest on line 9 using prior year's actual return of 11.61% | 0 | 160,756 |
| **11** | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15% | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| **12** | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| **13** | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 1,545,391 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| **14** | Funding target attainment percentage | **14** | 95.46 % |
| **15** | Adjusted funding target attainment percentage | **15** | 97.93 % |
| **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** | 93.87 % |
| **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 |
|---|---|---|---|---|---|
| 12/11/2024 | 361,000 | 0 | | | |
| 01/15/2025 | 614,000 | 0 | | | |
| 09/10/2025 | 387,000 | 0 | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1,362,000 | 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** | 92,417 |
| | **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** | 1,184,485 |

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 4.96 % | 5.59% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | **28** | 92,417 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | 92,417 |
| **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** | 1,801,814 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 9,517,545 | 927,350 |
| **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** | 2,729,164 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 1,545,391 | 1,545,391 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 1,183,773 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1,184,485 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 712 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 712 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

***Schedule SB, Line 22 — Description of Weighted Average Retirement Age***

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

**Group A** Retirement Rate for Cleveland Participants with 30+ Years of Credited Vesting Service

| (A) Retirement age | (B) Retirement Percent | (C) Lx | (D) Number of employees expected to retire (B) x (C) | (E) (A) x (D) |
|---|---|---|---|---|
| 55 | 15% | 100,000 | 15,000 | 825,000 |
| 56 | 15% | 85,000 | 12,750 | 714,000 |
| 57 | 15% | 72,250 | 10,838 | 617,738 |
| 58 | 15% | 61,413 | 9,212 | 534,289 |
| 59 | 15% | 52,201 | 7,830 | 461,976 |
| 60 | 15% | 44,371 | 6,656 | 399,335 |
| 61 | 15% | 37,715 | 5,657 | 345,092 |
| 62 | 40% | 32,058 | 12,823 | 795,031 |
| 63 | 40% | 19,235 | 7,694 | 484,713 |
| 64 | 40% | 11,541 | 4,616 | 295,444 |
| 65 | 100% | 6,924 | 6,924 | 450,090 |
| | | | | |
| Total | | | 100,000 | 5,922,706 |
| Average | | | | 59.23 |

***Schedule SB, Line 22 — Description of Weighted Average Retirement Age***

**Group B** Retirement Rate for Participants at all former Various Plan Locations except Cleveland Participants with 30+ Years of Credited Vesting Service.

| (A) Retirement age | (B) Retirement Percent | (C) Lx | (D) Number of employees expected to retire (B) x (C) | (E) (A) x (D) |
|---|---|---|---|---|
| 55 | 0% | 100,000 | 0 | 0 |
| 56 | 0% | 100,000 | 0 | 0 |
| 57 | 0% | 100,000 | 0 | 0 |
| 58 | 0% | 100,000 | 0 | 0 |
| 59 | 0% | 100,000 | 0 | 0 |
| 60 | 10% | 100,000 | 10,000 | 600,000 |
| 61 | 10% | 90,000 | 9,000 | 549,000 |
| 62 | 20% | 81,000 | 16,200 | 1,004,400 |
| 63 | 15% | 64,800 | 9,720 | 612,360 |
| 64 | 15% | 55,080 | 8,262 | 528,768 |
| 65 | 40% | 46,818 | 18,727 | 1,217,268 |
| 66 | 40% | 28,091 | 11,236 | 741,597 |
| 67 | 100% | 16,854 | 16,854 | 1,129,250 |
| | | | | |
| Total | | | 100,000 | 6,382,643 |
| Average | | | | 63.83 |

***Schedule SB, Line 22 — Description of Weighted Average Retirement Age***

**Group C** Retirement Rate for Participants of former Corporate Plan

| (A) Retirement age | (B) Retirement Percent | (C) Lx | (D) Number of employees expected to retire (B) x (C) | (E) (A) x (D) |
|---|---|---|---|---|
| 55 | 5% | 100,000 | 5,000 | 275,000 |
| 56 | 5% | 95,000 | 4,750 | 266,000 |
| 57 | 5% | 90,250 | 4,513 | 257,213 |
| 58 | 5% | 85,738 | 4,287 | 248,639 |
| 59 | 5% | 81,451 | 4,073 | 240,279 |
| 60 | 15% | 77,378 | 11,607 | 696,403 |
| 61 | 15% | 65,771 | 9,866 | 601,808 |
| 62 | 15% | 55,906 | 8,386 | 519,923 |
| 63 | 25% | 47,520 | 11,880 | 748,437 |
| 64 | 25% | 35,640 | 8,910 | 570,238 |
| 65 | 40% | 26,730 | 10,692 | 694,977 |
| 66 | 40% | 16,038 | 6,415 | 423,402 |
| 67 | 100% | 9,623 | 9,623 | 644,725 |
| | | | | |
| Total | | | 100,000 | 6,187,044 |
| Average | | | | 61.87 |

***Schedule SB, Line 22 — Description of Weighted Average Retirement Age***

**Group D** Retirement Rate for Participants of former Chromaflo Plan.

Former Chromaflo plan participants are assumed to retire 100% at age 65.

## Development of average retirement rate

| | (1)<br>Number of Active Participants | (2)<br>Weighted Average Retirement Age | (3)<br>(1) x (2) |
|---|---|---|---|
| Group A | 3 | 59.23 | 177.69 |
| Group B | 44 | 63.83 | 2,808.52 |
| Group C | 44 | 61.87 | 2,722.28 |
| Group D | 27 | 65.00 | 1,755.00 |
| Total | 118 | | 7,463.49 |

| | | |
|---|---|---|
| **Item 22:** | **Weighted Average Retirement Age = Total (3)/Total (1)** | **63.25** |

## *Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments*

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2024 | 97,874 | 1,195,247 | 17,606,205 | 18,899,325 |
| 2025 | 167,000 | 1,361,936 | 17,039,525 | 18,568,461 |
| 2026 | 262,129 | 1,635,548 | 16,440,651 | 18,338,328 |
| 2027 | 329,571 | 1,862,127 | 15,863,811 | 18,055,509 |
| 2028 | 420,184 | 2,015,329 | 15,246,554 | 17,682,066 |
| 2029 | 467,125 | 2,154,457 | 14,591,739 | 17,213,321 |
| 2030 | 515,967 | 2,305,969 | 13,877,325 | 16,699,261 |
| 2031 | 597,420 | 2,410,467 | 13,159,979 | 16,167,866 |
| 2032 | 646,660 | 2,497,361 | 12,449,542 | 15,593,563 |
| 2033 | 672,999 | 2,569,814 | 11,721,056 | 14,963,868 |
| 2034 | 706,339 | 2,522,249 | 10,998,127 | 14,226,715 |
| 2035 | 719,540 | 2,551,565 | 10,275,294 | 13,546,399 |
| 2036 | 734,684 | 2,576,936 | 9,561,874 | 12,873,494 |
| 2037 | 731,977 | 2,575,216 | 8,854,661 | 12,161,854 |
| 2038 | 726,562 | 2,554,531 | 8,158,078 | 11,439,172 |
| 2039 | 715,948 | 2,542,344 | 7,476,199 | 10,734,491 |
| 2040 | 720,230 | 2,495,819 | 6,813,685 | 10,029,735 |
| 2041 | 710,623 | 2,462,186 | 6,174,251 | 9,347,059 |
| 2042 | 696,427 | 2,402,008 | 5,561,484 | 8,659,919 |
| 2043 | 679,197 | 2,336,768 | 4,978,473 | 7,994,438 |
| 2044 | 658,747 | 2,253,879 | 4,427,782 | 7,340,408 |
| 2045 | 634,134 | 2,169,144 | 3,911,449 | 6,714,727 |
| 2046 | 607,746 | 2,074,807 | 3,430,986 | 6,113,538 |
| 2047 | 580,775 | 1,974,430 | 2,987,415 | 5,542,621 |
| 2048 | 552,160 | 1,870,708 | 2,581,310 | 5,004,178 |
| 2049 | 522,570 | 1,764,371 | 2,212,770 | 4,499,711 |
| 2050 | 491,301 | 1,652,217 | 1,881,415 | 4,024,932 |
| 2051 | 464,690 | 1,535,849 | 1,586,363 | 3,586,903 |
| 2052 | 431,649 | 1,418,509 | 1,326,242 | 3,176,401 |
| 2053 | 405,033 | 1,300,900 | 1,099,264 | 2,805,197 |
| 2054 | 376,970 | 1,183,394 | 903,257 | 2,463,621 |
| 2055 | 348,761 | 1,068,142 | 735,801 | 2,152,705 |
| 2056 | 315,305 | 953,051 | 594,305 | 1,862,662 |
| 2057 | 283,052 | 846,477 | 476,078 | 1,605,607 |
| 2058 | 251,796 | 745,701 | 378,426 | 1,375,923 |
| 2059 | 225,492 | 651,668 | 298,705 | 1,175,865 |
| 2060 | 197,833 | 564,920 | 234,381 | 997,134 |
| 2061 | 172,602 | 485,788 | 183,088 | 841,478 |
| 2062 | 154,326 | 414,381 | 142,652 | 711,359 |

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

| | | | | |
|---|---|---|---|---|
| 2063 | 133,724 | 350,618 | 111,117 | 595,458 |
| 2064 | 115,286 | 294,251 | 86,773 | 496,311 |
| 2065 | 99,233 | 244,916 | 68,155 | 412,304 |
| 2066 | 85,296 | 202,149 | 54,023 | 341,467 |
| 2067 | 73,084 | 165,419 | 43,357 | 281,860 |
| 2068 | 62,828 | 134,174 | 35,326 | 232,328 |
| 2069 | 54,145 | 107,850 | 29,265 | 191,260 |
| 2070 | 46,837 | 85,895 | 24,657 | 157,389 |
| 2071 | 40,711 | 67,774 | 21,099 | 129,584 |
| 2072 | 35,587 | 52,979 | 18,285 | 106,850 |
| 2073 | 31,294 | 41,033 | 15,989 | 88,316 |

***Line 15, Reconciliation of Differences Between Valuation Results and Amounts Used to Calculate AFTAP***

The following schedule shows the AFTAP that was certified for the 2024 plan year along with the certification date.

| Certification date | AFTAP |
|---|---|
| 9/30/2024 | 97.93% |

The following chart shows a comparison of the final 2024 AFTAP and the FTAP shown on the 2024 Schedule SB, line 14.

| | Final certified AFTAP | Schedule SB Line 14 FTAP | Difference (explained below) |
|---|---|---|---|
| 1. Adjusted plan assets | | | |
| a. Actuarial value of plan assets[1] | $ 207,194,157 | $ 202,014,452 | $ (5,179,705) |
| b. Credit balances subtracted | 1,552,988 | 1,545,391 | (7,597) |
| c. Annuity purchases for non-HCEs in prior two plan years | 0 | 0 | 0 |
| d. Earmarked contributions during plan year | 0 | 0 | 0 |
| e. Adjusted plan assets: *(a.) – (b.) + (c.) + (d.)* | $ 205,641,169 | $ 200,469,061 | $ (5,172,108) |
| 2. Adjusted funding target | | | |
| a. Funding target | $ 209,986,606 | $ 209,986,606 | $ 0 |
| b. Funding target increases not already reflected in (a.) due to amendments, UCEBs, etc. | 0 | 0 | 0 |
| c. Annuity purchases for non-HCEs in prior two plan years | 0 | 0 | 0 |
| d. Adjusted funding target: (a.) + (b.) + (c.) | $ 209,986,606 | $ 209,986,606 | $ 0 |
| 3. 2024 AFTAP/FTAP: (1.e.) ÷ (2.d.) | 97.93% | 95.46% | |

[1] The market value of assets as of December 31, 2023 was updated after the September 30, 2024 AFTAP certification date, resulting in adjustments to the actuarial value of assets, remaining credit balance, and the resulting AFTAP.

## *Schedule SB, Line 19 - Discounted Employer Contributions*

| Date | Amount contributed | Plan year | Applicable effective interest rate | 5% Late quarterly interest penalty | Discounted value on January 1, 2024 after 5% interest penalty |
|---|---|---|---|---|---|
| 12/11/2024 | $ 101,887 | 2023 | N/A | N/A | $ N/A |
| 12/11/2024 | $ 259,113 | 2024 | 5.09% | $1,778 | $ 245,488 |
| 1/15/2025 | $ 614,000 | 2024 | 5.09% | N/A | $ 583,150 |
| 9/10/2025 | $ 387,000 | 2024 | 5.09% | N/A | $ 355,847 |
| | | | | | |
| Total | $ 1,362,000 | | | | $ 1,184,485 |

# VIBRANTZ CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

AUDITED FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

**VIBRANTZ CORPORATION PENSION PLAN**
**FOR LEGACY EMPLOYEES**

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WCS
WEYRICH | CRONIN | SORRA

Independent Auditors' Report

To the Investment Administration Committee and Participants of
Vibrantz Corporation Pension Plan for Legacy Employees

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

We have performed audits of the accompanying financial statements of the Vibrantz Corporation Pension Plan for Legacy Employees, 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for 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 audits of the Vibrantz Corporation Pension Plan for Legacy Employees 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 certifications from qualified institutions as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

## Opinion

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

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

## Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Vibrantz Corporation Pension Plan for Legacy Employees 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 Vibrantz Corporation Pension Plan for Legacy Employees' ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

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

**Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Vibrantz Corporation Pension Plan for Legacy Employees' 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 Vibrantz Corporation Pension Plan for Legacy Employees' 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 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.

**Auditors' Responsibilities for the Audit of the Financial Statements (continued)**

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 Matters - Supplemental Schedules Required by ERISA**

The supplemental schedule of assets (held at end of year) and supplemental schedule of reportable transactions 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 its 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, are 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 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).

Wojnich, Cronin & Sorra, LLC

October 14, 2025
Bel Air, Maryland

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

| | 2024 | 2023 |
|---|---|---|
| ASSETS | | |
| Cash, noninterest-bearing | $ 214,632 | $ 140,618 |
| Investments, at fair value | | |
| Money market fund | 3,139,308 | 1,795,300 |
| Partnerships/joint ventures | 29,082,864 | 33,745,619 |
| Common collective trust | 91,364,818 | 154,957,342 |
| Pooled separate account | - 0 - | 374,252 |
| | 123,586,990 | 190,872,513 |
| Investments, at contract value | - 0 - | 1,450,565 |
| Receivables: | | |
| Employer contributions | 1,001,000 | 1,450,000 |
| Repricing receivable from insurance | - 0 - | - 0 - |
| company | 1,377,580 | - 0 - |
| Accrued income | 74,799 | 3,962 |
| Total Receivables | 2,453,379 | 1,453,962 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 126,255,001 | $ 193,917,658 |

See accompanying notes to financial statements.

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

| | | |
|---|---|---|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO: | | |
| Investment income: | | |
| Net appreciation in fair value of investments | $ | 10,927,387 |
| Interest and dividends | | 453,681 |
| | | 11,381,068 |
| Contributions: | | |
| Employer | | 1,362,000 |
| Total Additions | | 12,743,068 |
| DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO: | | |
| Benefits paid to participants | | 26,358,867 |
| Purchase of annuity contracts | | 63,115,009 |
| Administrative expenses | | 1,294,339 |
| Total Deductions | | 90,768,215 |
| NET DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS | | (78,025,147) |
| TRANSFERS INTO PLAN | | 10,362,490 |
| NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR | | 193,917,658 |
| NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR | $ | 126,255,001 |

See accompanying notes to financial statements.

1. Description of the Plan

The following description of the Vibrantz Corporation Pension Plan for Legacy Employees (formerly Ferro Corporation Pension Plan for Legacy Employees) (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

A. General - The Plan was established on October 31, 2017, as a result of a spin-off from the Ferro Corporation Pension Plan and is a frozen defined benefit pension plan sponsored by Ferro Corporation under which certain salaried and hourly rate employees at various facilities of the Company have frozen accrued benefits. Assets and benefit obligations were transferred to the Plan from the Ferro Corporation Pension Plan (the predecessor plan) as part of a spin-off. Participants and beneficiaries meeting certain requirements were transferred to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended. During April 2022, Ferro Corporation, Prince International Corporation and Chromaflo Technologies were acquired by Vibrantz Corporation (the Company or Employer). The Plan previously held Ferro Corporation stock as a Plan investment. As a result of the acquisition the Ferro Corporation stock was removed as an investment option and the stock was sold. Effective December 31, 2022 (merger date), the Plan was amended to merge the Chromaflo Technologies Corporation Defined Benefit Plan for Employees Represented by International Brotherhood of Teamsters, Truck Drivers, Chauffeurs and Helpers (Chromaflo Plan) into this Plan. Effective January 1, 2023, the Plan name changed to Vibrantz Corporation Pension Plan for Legacy Employees. Effective June 21, 2023, the Plan entered into a Master Trust Agreement with U.S. Bank National Association whereby the Plan and two defined benefit plans sponsored by Prince International Corporation would be maintained under a master trust agreement known as the Master Trust for Vibrantz Pension Plans. Assets from all plans were transferred to the Master Trust in August 2023. Additionally, the Chromaflo Plan assets were transferred into the Plan in August 2023 when all assets were transferred to the Master Trust. The Plan was amended and restated effective January 1, 2023 to incorporate the four prior amendments to the October 31, 2017 Plan document, reflect the merger of the Chromaflo Plan into the Plan, and reflect the acquisition of Ferro Corporation. Effective December 31, 2024, the Vibrantz Specialty Products LLC Baltimore Plant Bargaining Unit Employees Pension Plan and New Johnsonville Electrolytic Manganese Plant Pension Plan of Vibrantz Specialty Products LLC plans merged into the Vibrantz Corporation Pension Plan for Legacy Employees.

B. Eligibility - Any employee hired on or after April 1, 2006 shall not become an active participant in the Plan as the Plan is frozen to new participants.

1. Description of the Plan (continued)

C. Pension Benefits – Plan participants stopped accruing benefits at various dates prior to January 1, 2011. Under terms of the Plan document, participants are eligible for monthly normal retirement benefit payments upon retirement after reaching age 65, or they may retire on or after age 55 (age 60 at the Baton Rouge, Niagara Falls and Nashville facilities) and receive early retirement benefits provided they are credited with at least 10 years of credited service (15 years of credited vesting service at the Niagara Falls and Nashville facilities). Normal monthly benefits are determined by multiplying the number of years of credited service by a monthly benefit factor.

The Plan was amended, effective April 15, 2020, to allow distributions to eligible participants who have attained age 59 ½ and who have not separated from employment at the time of such distribution (subject to Department of Labor regulations related to disability claims).

Prior to January 1, 2011, the predecessor plan provided for disability benefits for active participants who terminated employment due to permanent and total disability. A range of five to fifteen years of credited vesting service, depending on the facility, were needed to become vested in accrued benefits under the Plan.

If a participant eligible for vested benefits dies before benefit payments begin, the surviving spouse may be entitled to a death benefit equal to the survivor portion under the Plan's joint and 50% survivor annuity. Any active participant who became eligible for disability retirement payments under the Plan prior to January 1, 2022, receives disability benefits that are equal to his or her accrued benefit as of the time of disability.

If a participant terminates employment, and the present value of his or her vested accrued benefit on his or her severance date does not exceed $1,000, the Plan will distribute the present value of such vested accrued benefit to the participant.

2. Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan have been 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; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

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. The Vibrantz Benefits Plan Investment Admin Committee determines the Plan’s valuation policies utilizing information provided by its investment advisors and trustees. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments, as presented in the statements of changes in net assets available for benefits, includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits (see Note 6) are estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. 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. Benefits for retired or terminated employees or their beneficiaries and accumulated plan benefits for active employees are based on employees' compensation during their years of credited service. Benefits payable under all circumstances—retirement, death, disability and termination of employment—are included in accumulated plan benefits to the extent they are deemed attributable to employee service rendered to the valuation date.

Payment of Benefits - Benefits are recorded when paid.

2. Significant Accounting Policies (continued)

Expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in the administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

3. Funding Policy

Employer contributions are made in amounts sufficient, on an actuarial basis, to fund at a minimum, the Plan's normal cost on a current basis and to fund the actuarial liability for past service costs in accordance with Department of Treasury Regulations. The Employer's contributions to the Plan during the year ended December 31, 2024 satisfied the minimum funding requirements established by ERISA and did not exceed the Employer's maximum allowable contributions for that Plan year. The Employer recorded a contribution receivable to the Plan of $1,001,000 and $1,450,000 for the year ended December 31, 2024 and 2023, respectively.

4. Information Prepared and Certified by Plan's Trustee and Custodians

The following information included in the accompanying financial statements and ERISA-required supplemental schedules, including all investment held at December 31, 2024 and 2023, and net appreciate in fair value of investments, interest and dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from data certified as complete and accurate by U.S. Bank National Association, the trustee of the Plan, and Aetna Life Insurance Company and Empower Annuity Insurance Company of America, through which the Plan held insurance products prior to December 31, 2024.

| | 2024 | 2023 |
|---|---|---|
| Cash, noninterest-bearing | $ 214,632 | $ 140,618 |
| Investments, at fair value | | |
| Money market funds | 3,139,308 | 1,795,300 |
| Common collective trusts | 91,364,818 | 154,957,342 |
| Partnerships/joint ventures | 29,082,864 | 33,745,619 |
| Pooled separate accounts | - 0 - | 374,252 |
| Investments, at contract value | - 0 - | 1,450,565 |
| Investment income: | | |
| Net appreciation in fair value of investments | 10,927,387 | |
| Interest and dividends | 453,681 | |

5. Fair Value Measurements

FASB ASC 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

*Level 1 Fair Value Measurements*

Inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

*Level 2 Fair Value Measurements*

Inputs to the valuation methodology include (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3 Fair Value Measurements*

Inputs to the valuation methodology are unobservable for the asset or liability, significant to the fair value measurement, and include situations where there is little, if any, market activity for the asset or liability. The inputs into the determination of fair value are based upon the best information in the circumstances and may require significant management judgment or estimation.

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

5. Fair Value Measurements (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Level 1 Fair Value Measurements*

*Money market fund:* Equivalent to cash and valued at $1 per share, which approximates fair value.

*Investments Measured at Net Asset Value (NAV)*

*Common collective trust funds:* Valued at the NAV of units of a collective trust. The NAV, as provided by the trustee, 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 would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

*Pooled separate accounts:* Pooled separate accounts are held in investment contracts with the custodian and are invested according to the stated objectives of the various accounts. The principal is not guaranteed. The pooled separate accounts are valued at the NAV, which is based on the market value of its underlying investments. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily.

*Partnerships/joint ventures:* Consists of limited partnerships, private investment funds, and other funds and are valued at fair value as determined by the fund managers or general partner using NAV as a practical expedient. In determining the fair value of the funds, the funds' managers or general partner utilizes the estimated fair values of underlying investment entities. In those instances where prices of securities of underlying companies are not readily available, the estimated fair values of the underlying entities are generally determined by the investment managers of the underlying entities. These fair values may be based upon (1) the funds' net capital contribution to the underlying entity and (2) the allocation of undistributed profits and losses, including realized and unrealized gains and losses, as well as management expenses of the funds. The funds' managers may utilize audited financial statements of the underlying entities to determine amounts needed to estimate fair value or, in the absence of audited financial statements, other methods that the manager reasonably chooses. Due to the inherent uncertainty of these estimates, the values of the underlying entities may differ from the values that would have been used had a ready market for these investments existed, and such differences could be material.

5. Fair Value Measurements (continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Gains and losses included in the statement of changes in net assets available for benefits for the year ended December 31, 2024 are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Level 1 and 2 and into and out of Level 3 at the end of the reporting period. For the year ended December 31, 2024, there were no significant transfers between Level 1 and Level 2 or into or out of Level 3.

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

| | Fair Value Measurements at the End of the Reporting Period Using: | |
|---|---|---|
| | Fair Value | Quoted Prices in Active Markets for Identical Assets (Level 1) |
| December 31, 2024 | | |
| Money market fund | $ 3,139,308 | $ 3,139,308 |
| Total assets in fair value hierarchy | 3,139,308 | $ 3,139,308 |
| Investments, measured at NAV | 120,447,682 | |
| Investments, at fair value | $ 123,586,990 | |
| December 31, 2023 | | |
| Money market fund | $ 1,795,300 | $ 1,795,300 |
| Total assets in fair value hierarchy | 1,795,300 | $ 1,795,300 |
| Investments, measured at NAV | 189,077,213 | |
| Investments, at fair value | $ 190,872,513 | |

5. Fair Value Measurements (continued)

The following table summarizes investments measured at fair value based on NAV per share as of December 31:

| Investment | | Fair Value 2024 | Fair Value 2023 | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|---|---|
| Pooled separate accounts | (a) | $ - 0 - | $ 374,252 | N/A | Daily | 30 days |
| Common collective trusts | (b) | 91,364,818 | 154,957,342 | N/A | Daily | None |
| Mercer ERISA Hedge Fund Ltd | (c) | 19,454,281 | 17,314,906 | None | Quarterly | 100 days |
| Partnerships/joint ventures, other than Mercer ERISA Hedge Fund Ltd. | (d) | 9,628,583 | 16,430,713 | N/A | Daily | None |

(a) The pooled separate accounts invest primarily in equity or fixed income securities based upon the stated objective of each individual investment option.

(b) The collective trusts invest primarily in equity or fixed income securities, with the objective of maintaining exposure to a specific asset class as indicated in the name of each individual fund.

(c) The Mercer ERISA Hedge Fund Ltd. invests with an objective of producing consistent capital appreciation with controlled volatility and reduced risk of major drawdowns by allocating assets across a diversified group of investment managers and investing in less liquid private investment funds that may offer potential for higher long-term returns with diversification benefits.

(d) The partnerships/joint ventures invest primarily in equity or fixed income securities, with the objective of maintaining exposure to the specific asset class as indicated in the name of each individual fund.

6. Investment Contracts with Insurance Companies

The Plan had an investment fixed annuity contract with Prudential Retirement Insurance & Annuity Company (Prudential) totaling $-0- and $233,776 as of December 31, 2024 and 2023, respectively. Prudential maintains the contributions in a general account. Assets contained in the general account consist of an immediate participation guarantee contract, which is invested primarily in publicly traded and privately placed debt securities and mortgage loans. Participants of the guaranteed deposit account receive a book value account interest rate that is determined based on the anticipated market returns in the general fund, in addition to any plan-specific contract charges. The declared interest rates for the year ended December 31, 2023 ranged from 3.50% to 5.00%. The contract was closed and all amounts transferred out in 2024.

The Plan had an investment group annuity contract with Aetna Life and Casualty Insurance Company (Aetna) totaling $-0- and $1,216,789 as of December 31, 2024 and 2023, respectively. Assets contained in the general account consist of an immediate participation guarantee contract, which is invested primarily in publicly traded and privately placed debt securities and mortgage loans. Participants of the fixed income account receive a book value account interest rate that is determined based on the anticipated market returns in the general fund, in addition to any plan-specific contract charges. The average annual effective interest rate for the year ended December 31, 2024 and 2023 was 4.29% and 4.74%, respectively. This rate does not reflect any reduction due to contract service fees. The contract was closed and all amounts transferred out in 2024.

These investments are reported at contract value.

7. Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by an actuary from Mercer and is the amount resulting 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial assumptions are based on the assumption 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.

The information presented below for accumulated plan benefits as of January 1, 2024 and the changes in accumulated plan benefits are obtained from information provided by the actuary as of January 1, 2024 and for the year then ended. There were no significant changes in the Plan's provisions or coverage from December 31, 2023 to January 1, 2024.

The Plan's actuary has estimated the actuarial present value of accumulated plan benefits as follows as of January 1, 2024:

| | | |
|---|---|---|
| Actuarial present value of accumulated plan benefits | | |
| Vested benefits: | | |
| Active participating employees | $ | 6,847,087 |
| Retirees and beneficiaries | | 152,311,117 |
| Deferred vested benefits | | 28,694,795 |
| | | 187,852,999 |
| Nonvested benefits | | 115,294 |
| Total actuarial present value of accumulated plan benefits | $ | 187,968,293 |

7. Accumulated Plan Benefits (continued)

The Plan's actuary has estimated the changes in the actuarial present value of accumulated plan benefits as follows for the year ended January 1, 2024:

| | |
|---|---|
| Actuarial present value of accumulated plan benefits, beginning of year | $ 190,581,209 |
| Changes during the year attributed to: | |
| Interest related to decrease in discount period | 12,648,441 |
| Benefits paid | (18,256,968) |
| Change in assumptions | 4,226,630 |
| Actuarial (gains) losses | (1,231,019) |
| Other changes (mergers and spin-offs) | - 0 - |
| Net decrease | (2,612,916) |
| Total actuarial present value of accumulated plan benefits, end of year | $ 187,968,293 |

Actuarial Assumptions:

| | |
|---|---|
| Interest Rate | The discount rate for ASC 960, Accounting and Reporting by Defined Benefit Plans was 6.75% as of January 1, 2024. The PPA effective interest rate was 5.40%. |
| Regular Mortality | Section 430(h)(3) prescribed separate static annuitant and non-annuitant mortality tables. These tables are based on PR-2012 mortality tables projected with improvements using the IRS-adjusted MP-2021 improvement scale. |
| Compensation Increase | Not applicable. |
| Retirement Age | Normal retirement age at 63, or in the case of former Chromaflo plan participants, age 65. |
| Percentage Married | Assumed a range of 50% - 80% of participants are married. Male participants are assumed to be between one and three years older than their spouses and female participants are assumed to be between two and three years younger than their spouses. |

7. Accumulated Plan Benefits (continued)

The changes in assumptions since the prior valuation are as follows:

- The discount rate decreased from 7.00% as of January 1, 2023 to 6.75% as of January 1, 2024.
- The mortality is assumed to follow the sex distinct Pri-2012 generational tables for healthy employee, retiree, disabled lives, and contingent survivor with collar adjustment and projected with mortality improvements using MP-2021 projection scale.

8. Tax Status

The Plan obtained its latest determination letter on July 13, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since the determination letter was received, the Vibrantz Benefits Plan Investment Admin Committee believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. See Note 13.

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

9. Plan Termination

The Company has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. All employees are 100% vested in their accumulated retirement benefits upon the Plan's termination. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, and the Plan document.

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 survivors' 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. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. There is a statutory ceiling which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

10. Related Party and Party-In-Interest Transactions

Mercer is the plan actuary and manages certain plan investments. The Company provides certain accounting and administrative services to the Plan for which no fees are charged. The Plan has a number of services providers. Such providers are parties-in-interest under ERISA. Such transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

11. Risks and Uncertainties

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

Interest rate risk refers to the impact of interest rate changes on the Plan's financial position. Interest rate changes directly impact the fair value of fixed income securities held in the Plan. Interest rate changes also have an indirect impact on the other plan investments. Market risk is the risk that the market value of an investment will fluctuate as a result of changes in market price. Credit risk arises from the potential for an issuer or other counterparty to default on its contractual obligations to the Plan. Investments are recorded at fair value. This represents the maximum credit risk exposure of the Plan.

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 estimation 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.

12. Lump Sum and Annuity Pay-Outs

During 2024, the Plan offered a lump sum window for certain participants in the Vibrantz Corporation Pension Plan for Legacy Employees.

In 2024, the Plan made distributions of $64,492,589 to purchase the annuity contracts for certain participants. The Company purchased nonparticipating annuity contracts from an insurance company (Nationwide) to transfer certain of its accumulated plan benefit obligations, and assets related to participants currently receiving benefits as part of the Plan. These actions relieve the Company of primary responsibility for the future benefits associated with these participants. As the insurer is obligated to pay the related pension benefits, the annuities are excluded from plan assets.

12. Lump Sum and Annuity Pay-Outs (continued)

The Plan will receive $1,377,580 back from the insurance company in 2025 as a result of repricing adjustments, which is recorded as a repricing receivable from the insurance company on the statements of net assets available for benefits. Therefore, the net purchase of annuity contracts reflected on the statement of changes in net assets available for benefits is $63,115,009. See Note 13.

13. Subsequent Events

The Plan was amended and restated effective January 1, 2025 to incorporate the merger of the Vibrant Specialty Products LLC Baltimore Plant Bargaining Unit Employees Pension Plan and New Johnsonville Electrolytic Manganese Plant Pension Plan of Vibrantz Specialty Products LLC plans.

In 2025, the Plan received a contribution from Nationwide in the amount of $1,377,580 as a result of repricing adjustments related to the purchase of the annuity contracts described in Note 12.

The Plan received an updated determination letter on August 27, 2025, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC.

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

# SUPPLEMENTARY FINANCIAL INFORMATION

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Schedule of Assets (Held at End of Year)
Schedule H, Form 5500, Part IV, Line 4i
EIN: 34-0217820
Plan No. 007
December 31, 2024

| (a) | (b) Identity of Issue, Borrower, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | Cash, noninterest-bearing | | $ 214,632 | $ 214,632 |
| | First Am Treas Ob Fd Cl Z | Money market | 3,139,308 | 3,139,308 |
| * | Mercer Erisa Hedge Fund Ltd | Partnerships/joint ventures | 16,700,000 | 19,454,281 |
| | Cohen & Steers Global Realty Fund | Partnerships/joint ventures | 2,460,592 | 2,516,105 |
| * | Mercer Ultra Long Duration Portfolio | Partnerships/joint ventures | 3,392,904 | 2,170,657 |
| * | Mercer Long Strips Fixed Income Port | Partnerships/joint ventures | 5,670,022 | 4,941,821 |
| | | | 28,223,518 | 29,082,864 |
| | SEI Core Property Cit | Common collective trust | 3,371,265 | 8,343,516 |
| * | Mercer Non US Core Eq Ct # 330 | Common collective trust | 6,483,294 | 7,387,435 |
| * | Mercer Active Long Corp Inv Port | Common collective trust | 10,503,602 | 11,202,551 |
| * | Mercer US Large Cap Passive Equity | Common collective trust | 12,695,535 | 16,367,914 |
| | Ssga S&p Global Largemidcap Natural | Common collective trust | 1,550,164 | 1,508,154 |
| * | Mercer Emerging Markets Equity | Common collective trust | 3,168,564 | 3,269,832 |
| * | Mercer Long Dur Passive Fixed Inc | Common collective trust | 9,322,111 | 9,144,472 |
| | Wtc Enduring Assets Series 2 Port | Common collective trust | 2,288,311 | 2,582,854 |
| * | Mercer Global Low Vol Eq Portfolio | Common collective trust | 302,149 | 363,742 |
| * | Mercer Opportunistic Fixed Inc Ct | Common collective trust | 12,456,700 | 14,251,227 |
| * | Mercer Active Inter Cr Fixd Inc Port | Common collective trust | 12,732,728 | 13,970,087 |
| * | Mercer US Small/Mid Cap Equity Ct | Common collective trust | 2,494,270 | 2,973,034 |
| | | | 77,368,693 | 91,364,818 |
| | | | $ 108,946,151 | $ 123,801,622 |

* Party-In-Interest

The above information has been certified by U.S Bank National Association, the trustee, as complete and accurate.

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Schedule of Reportable Transactions
Single Transactions Exceeding 5% of Plan Assets
Schedule H, Form 5500, Part IV, Line 4j
EIN: 34-0217820
Plan No. 007
For the Year Ended December 31, 2024

| (a) Identity of Party Involved | (b) Description of Assets | (c) Purchase Price | (d) Sales Price | (g) Cost of Asset | (h) Current Value on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ 21,000,000 | $ - 0 - | $ 21,000,000 | $ 21,000,000 | $ - 0 - |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ 51,370,664 | $ - 0 - | $ 51,370,664 | $ 51,370,664 | $ - 0 - |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ - 0 - | $ 64,373,718 | $ 64,373,718 | $ 64,373,718 | $ - 0 - |
| * Mercer US Large Cap Passive Equity | Common collective trust | $ - 0 - | $ 13,920,563 | $ 10,531,844 | $ 10,531,844 | $ 3,388,719 |

* Party-In-Interest Transaction as defined by ERISA

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Schedule of Reportable Transactions
Aggregate Transactions Exceeding 5% of Plan Assets
Schedule H, Form 5500, Part IV, Line 4j
EIN: 34-0217820
Plan No. 007
For the Year Ended December 31, 2024

| (a) Identity of Party Involved | (b) Description of Assets | (c) Purchase Price | (d) Sales Price | (g) Cost of Asset | (h) Current Value on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|
| | Series of Transactions | | | | | |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ 99,899,641 | $ - 0 - | $ 99,899,641 | $ 99,899,641 | $ - 0 - |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ - 0 - | $ 98,670,455 | $ 98,670,455 | $ 98,670,455 | $ - 0 - |
| * Mercer Non US Core Eq Ct #330 | Common collective trust | $ - 0 - | $ 11,117,583 | $ 9,478,461 | $ 9,478,461 | $ 1,639,122 |
| * Mercer Active Long Corp Inv Port | Common collective trust | $ - 0 - | $ 11,102,265 | $ 9,987,871 | $ 9,987,871 | $ 1,114,394 |
| * Mercer Opportunistic Fixed Inc Ct | Common collective trust | $ - 0 - | $ 11,694,872 | $ 10,568,475 | $ 10,568,475 | $ 1,126,397 |
| * Mercer US Large Cap Passive Equity | Common collective trust | $ - 0 - | $ 20,426,225 | $ 15,839,770 | $ 15,839,770 | $ 4,586,455 |
| * Mercer Active Inter Cr Fixed Inc Port | Common collective trust | $ - 0 - | $ 11,177,536 | $ 9,898,845 | $ 9,898,845 | $ 1,278,691 |

* Party-In-Interest Transaction as defined by ERISA

# 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.)

**B** This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here ▶ ☒

**D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

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

## Part II Basic Plan Information - enter all requested information

**1a** Name of plan
VIBRANTZ CORPORATION PENSION PLAN
FOR LEGACY EMPLOYEES

**1b** Three-digit plan number (PN) ▶ 007

**1c** Effective date of plan 10/31/2017

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
VIBRANTZ CORPORATION

16945 NORTHCHASE DR STE 2000

HOUSTON TX 77060

**2b** Employer Identification Number (EIN) 34-0217820

**2c** Plan Sponsor's telephone number 216-875-5600

**2d** Business code (see instructions) 327900

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

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

| | | | |
|---|---|---|---|
| SIGN HERE | Signature of plan administrator | Date 10/14/25 | Enter name of individual signing as plan administrator MITCHELL MCCRAW |
| SIGN HERE | Signature of employer/plan sponsor | Date 10/14/25 | Enter name of individual signing as employer or plan sponsor MITCHELL MCCRAW |
| SIGN HERE | Signature of DFE | Date | Enter name of individual signing as DFE |

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

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

| 3a Plan administrator's name and address ☒ 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:<br>a Sponsor's name<br>c Plan Name | 4b EIN<br>4d PN |
|---|---|

| | | |
|---|---|---|
| 5 Total number of participants at the beginning of the plan year | 5 | 2,001 |
| 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 | 6a(1) | 114 |
| a (2) Total number of active participants at the end of the plan year | 6a(2) | 103 |
| b Retired or separated participants receiving benefits | 6b | 494 |
| c Other retired or separated participants entitled to future benefits | 6c | 421 |
| d Subtotal. Add lines **6a(2), 6b,** and **6c** | 6d | 1,018 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 101 |
| f Total. Add lines **6d** and **6e** | 6f | 1,119 |
| g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| (2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 3H

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

| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
|---|---|
| (1) ☒ Insurance | (1) ☒ Insurance |
| (2) ☐ Code section 412(e)(3) insurance contracts | (2) ☐ Code section 412(e)(3) insurance contracts |
| (3) ☒ Trust | (3) ☒ Trust |
| (4) ☐ General assets of the sponsor | (4) ☐ General assets of the sponsor |

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

**a Pension Schedules**

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

**b General Schedules**

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

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Schedule of Reportable Transactions
Single Transactions Exceeding 5% of Plan Assets
Schedule H, Form 5500, Part IV, Line 4j
EIN: 34-0217820
Plan No. 007
For the Year Ended December 31, 2024

| (a) Identity of Party Involved | (b) Description of Assets | (c) Purchase Price | (d) Sales Price | (g) Cost of Asset | (h) Current Value on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ 21,000,000 | $ - 0 - | $ 21,000,000 | $ 21,000,000 | $ - 0 - |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ 51,370,664 | $ - 0 - | $ 51,370,664 | $ 51,370,664 | $ - 0 - |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ - 0 - | $ 64,373,718 | $ 64,373,718 | $ 64,373,718 | $ - 0 - |
| * Mercer US Large Cap Passive Equity | Common collective trust | $ - 0 - | $ 13,920,563 | $ 10,531,844 | $ 10,531,844 | $ 3,388,719 |

* Party-In-Interest Transaction as defined by ERISA

**VIBRANTZ CORPORATION**
**PENSION PLAN FOR LEGACY EMPLOYEES**

Schedule of Reportable Transactions
Aggregate Transactions Exceeding 5% of Plan Assets
Schedule H, Form 5500, Part IV, Line 4j
EIN: 34-0217820
Plan No. 007
For the Year Ended December 31, 2024

| (a) Identity of Party Involved | (b) Description of Assets | (c) Purchase Price | (d) Sales Price | (g) Cost of Asset | (h) Current Value on Transaction Date | (i) Net Gain or (Loss) |
|---|---|---|---|---|---|---|
| | Series of Transactions | | | | | |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ 99,899,641 | $ - 0 - | $ 99,899,641 | $ 99,899,641 | $ - 0 - |
| First Am Treas Ob Fd Cl Z | Money Market Fund | $ - 0 - | $ 98,670,455 | $ 98,670,455 | $ 98,670,455 | $ - 0 - |
| * Mercer Non US Core Eq Ct #330 | Common collective trust | $ - 0 - | $ 11,117,583 | $ 9,478,461 | $ 9,478,461 | $ 1,639,122 |
| * Mercer Active Long Corp Inv Port | Common collective trust | $ - 0 - | $ 11,102,265 | $ 9,987,871 | $ 9,987,871 | $ 1,114,394 |
| * Mercer Opportunistic Fixed Inc Ct | Common collective trust | $ - 0 - | $ 11,694,872 | $ 10,568,475 | $ 10,568,475 | $ 1,126,397 |
| * Mercer US Large Cap Passive Equity | Common collective trust | $ - 0 - | $ 20,426,225 | $ 15,839,770 | $ 15,839,770 | $ 4,586,455 |
| * Mercer Active Inter Cr Fixed Inc Port | Common collective trust | $ - 0 - | $ 11,177,536 | $ 9,898,845 | $ 9,898,845 | $ 1,278,691 |

* Party-In-Interest Transaction as defined by ERISA

# 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
FERRO CORPORATION PENSION PLAN FOR LEGACY EMPLOYEES

**B** Three-digit plan number (PN) ▶ 007

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
FERRO CORPORATION

**D** Employer Identification Number (EIN)
34-0217820

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:

| | | |
|---|---|---|
| a Market value | 2a | 193,867,612 |
| b Actuarial value | 2b | 202,014,452 |

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 | 1,503 | 167,641,711 | 167,641,711 |
| b For terminated vested participants | 599 | 33,838,408 | 33,838,408 |
| c For active participants | 118 | 8,374,265 | 8,506,487 |
| d Total | 2,220 | 209,854,384 | 209,986,606 |

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| a Funding target disregarding prescribed at-risk assumptions | 4a | |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | |
| 5 Effective interest rate | 5 | 5.09% |
| 6 Target normal cost | | |
| a Present value of current plan year accruals | 6a | 101,814 |
| b Expected plan-related expenses | 6b | 1,700,000 |
| c Target normal cost | 6c | 1,801,814 |

**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**

JFT
Signature of actuary

09/11/2025
Date

Jim Trotier
Type or print name of actuary

2308425
Most recent enrollment number

Mercer
Firm name

216-830-8027
Telephone number (including area code)

200 Public Square
Suite 3760
Cleveland OH 44114
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 | 3,115,300 |
| **8** | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 1,730,665 |
| **9** | Amount remaining (line 7 minus line 8) | 0 | 1,384,635 |
| **10** | Interest on line 9 using prior year's actual return of 11.61% | 0 | 160,756 |
| **11** | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15% | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| **12** | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| **13** | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 1,545,391 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| **14** | Funding target attainment percentage | **14** | 95.46 % |
| **15** | Adjusted funding target attainment percentage | **15** | 97.93 % |
| **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** | 93.87 % |
| **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 |
|---|---|---|---|---|---|
| 12/11/2024 | 361,000 | 0 | | | |
| 01/15/2025 | 614,000 | 0 | | | |
| 09/10/2025 | 387,000 | 0 | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1,362,000 | 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** | 92,417 |
| | **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** | 1,184,485 |

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 4.75 % | 4.96 % | 5.59% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|---|---|
| **28** Unpaid minimum required contributions for all prior years | **28** | 92,417 |
| **29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) | **29** | 92,417 |
| **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** | 1,801,814 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 9,517,545 | 927,350 |
| **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** | 2,729,164 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 1,545,391 | 1,545,391 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 1,183,773 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1,184,485 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 712 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 712 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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