

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 [x] 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: [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 THE OBERG INDUSTRIES, INC. DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 12/01/1959
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) OBERG INDUSTRIES, LLC
2b Employer Identification Number (EIN) 83-2134609
2c Plan Sponsor's telephone number 724-295-2121
2d Business code (see instructions) 339900

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	242
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	125
	6a(2)	0
	6b	0
	6c	8
	6d	8
	6e	0
	6f	8
	6g(1)	
	6g(2)	
h		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

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) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan <u>THE OBERG INDUSTRIES, INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OBERG INDUSTRIES, LLC</u>	D Employer Identification Number (EIN) <u>83-2134609</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>11933169</u>	
b Actuarial value	2b	<u>11973164</u>	
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	<u>36</u>	<u>4070939</u>	<u>4070839</u>
b For terminated vested participants	<u>81</u>	<u>2492509</u>	<u>2492509</u>
c For active participants	<u>125</u>	<u>4785971</u>	<u>4872024</u>
d Total	<u>242</u>	<u>11349419</u>	<u>11435372</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>5.18 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>0</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>0</u>	

Statement by Enrolled Actuary

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

SIGN HERE		
	Signature of actuary	<u>10/14/2025</u> Date
	<u>TODD M. KORDECKI</u> Type or print name of actuary	<u>23-09000</u> Most recent enrollment number
	<u>ACRISURE</u> Firm name	<u>412-394-9983</u> Telephone number (including area code)
	<u>FOUR GATEWAY CENTER 444 LIBERTY AVE. - SUITE 605 PITTSBURGH, PA 15222</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>16.91</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		178650
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> %		9415
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		188065
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	104.70 %
15	Adjusted funding target attainment percentage	15	104.70 %
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	102.66 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		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	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 64

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....		

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	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE OBERG INDUSTRIES, INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 OBERG INDUSTRIES, LLC	D Employer Identification Number (EIN) 83-2134609

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	12942	4592
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		342762
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	11920227	505683
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	11933169	853037
Liabilities			
g Benefit claims payable.....	1g		27384
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	27384
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11933169	825653

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)	0	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	402614	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		385511
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		788125

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7192130	
(2) To insurance carriers for the provision of benefits	2e(2)	4658124	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11850254
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	24507	
(6) Bank or trust company trustee/custodial fees	2i(6)	4534	
(7) Actuarial fees	2i(7)	16346	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		45387
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11895641

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-11107516
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: SCHNEIDER DOWNS & CO. INC.

(2) EIN: 25-1408703

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

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

Part IV Compliance Questions

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

During the plan year:

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 561858.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	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 <u>THE OBERG INDUSTRIES, INC. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OBERG INDUSTRIES, LLC</u>	D Employer Identification Number (EIN) <u>83-2134609</u>	

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): <u>23-3060382</u>		
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	<u>138</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Oberg Industries, Inc. Defined Benefit Pension Plan
Freeport, Pennsylvania

Financial Statements and Supplemental Schedules
As of December 31, 2024 (in Liquidation) and 2023 (Ongoing)
and for the years then ended

and Independent Auditor's Report Thereon



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CONTENTS

Independent Auditor's Report 2

Statements of Net Assets Available for Benefits in Liquidation 6

Statements of Changes in Net Assets Available for Benefits in Liquidation 7

Statement of Accumulated Plan Benefits in Liquidation 8

Statement of Changes in Accumulated Plan Benefits in Liquidation 9

Notes to the Financial Statements 10

Supplemental Schedules

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) 17

Schedule H, Line 4j - Schedule of Reportable Transactions 18

Independent Auditor's Report

To the Plan Administrator
Oberg Industries, Inc. Defined Benefit Pension Plan
Freeport, Pennsylvania

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

We have performed audits of the financial statements of the Oberg Industries, Inc. Defined Benefit Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 (in liquidation) and 2023 (ongoing), the related statements of changes in net assets available for benefits for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing), the statement of accumulated plan benefits in liquidation as of January 1, 2024, the related statement of changes in accumulated plan benefits in liquidation from January 1, 2023 to January 1, 2024, and the related notes to the financial statements.

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

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

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

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

Basis for Opinion

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

Emphasis of Matter

As further discussed in Note 1 to the financial statements, the Board of Directors of Oberg Industries, LLC approved a termination of the Plan effective May 31, 2024 and management determined liquidation was imminent. As a result, the Plan changed its basis of accounting used in presenting the financial statements to the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania

October 15, 2025

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2024 (IN LIQUIDATION) AND
2023 (ONGOING)

	December 31, 2024	December 31, 2023
ASSETS		
Investments at fair value	\$ 505,683	\$ 11,920,227
Receivables		
Other receivables	342,762	-
Accrued investment income	4,592	12,942
Total assets	853,037	11,933,169
Liabilities		
Payables		
Other payables	27,384	-
Total liabilities	27,384	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 825,653	\$ 11,933,169

See accompanying notes to the financial statements.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

	2024	2023
ADDITIONS:		
Investment Income		
Net appreciation in fair value of investments	\$ 385,511	\$ 1,375,333
Interest and dividends	402,614	400,446
Contributions		
Employer contributions	-	187,748
Total Additions	788,125	1,963,527
DEDUCTIONS:		
Benefits paid to participants	7,192,130	754,763
Annuity settlement	4,658,124	-
Administrative expenses	45,387	191,670
Total Deductions	11,895,641	946,433
Net (Decrease) Increase	(11,107,516)	1,017,094
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	11,933,169	10,916,075
End of year	\$ 825,653	\$ 11,933,169

See accompanying notes to the financial statements.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
JANUARY 1, 2024

	2024
Actuarial present value of accumulated plan benefits	
Vested benefits	
Active	\$ 4,399,657
Retirees and beneficiaries	3,853,397
Terminated	2,289,246
Total vested benefits	10,542,300
 Nonvested benefits	 83,849
Total actuarial present value of accumulated plan benefits	\$ 10,626,149

See accompanying notes to the financial statements.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
STATEMENT OF CHANGES
IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION

Present value of accumulated plan benefits at January 1, 2023	\$ 10,952,366
Changes during year attributable to:	
Increase for interest due to decrease in discount period	634,829
Benefits paid	(754,763)
Change in actuarial assumptions	(109,704)
Benefits accumulated and actuarial gains and losses	(96,579)
Net Decrease	(326,217)
Present value of accumulated plan benefits at January 1, 2024	\$ 10,626,149

See accompanying notes to the financial statements.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

1. Description of Plan

The following description of the Oberg Industries, Inc. Defined Benefit Pension Plan (Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General - The Plan is a noncontributory defined benefit plan that provides benefits to substantially all employees of Oberg Industries, LLC (formerly Oberg Industries, Inc.) (Plan Sponsor or Company) who were employed prior to December 31, 2000, at which time the Plan was frozen to eligible employees and future benefit accruals. The Plan is administered by the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was amended and restated effective January 1, 2016 to comply with Internal Revenue Service (IRS) regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) upon plan termination. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. The PBGC, however, does not guarantee all 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.

On May 31, 2024, the Board of Directors of the Company approved a Plan termination amendment. As a result of the Plan termination, all participants became fully vested. Under the termination, participants were entitled to elect a lump-sum distribution of their accumulated benefits or transfer those benefits to a third-party annuity provider. The Plan was fully funded at the time of the termination payments. Lump-sum distributions were made in November and December 2024 in accordance with participant elections. In consideration for the annuity obligation transfer, the Plan paid a third-party annuity provider approximately \$5,001,000, of which approximately \$343,000 was reverted back to the Plan and is included in other receivables on the statements of net assets available for benefits in liquidation as of December 31, 2024. The Plan distributed substantially all of the participant obligations during the year ended December 31, 2024 and the remaining participant obligations of approximately \$27,000 (Note 3) are included within other payables on the statements of net assets available for benefits in liquidation as of December 31, 2024.

The remaining assets within the Plan will be used to fund employer contributions to a Company-sponsored defined contribution plan, the Savings & Investment Plan for Employees of Oberg Industries, LLC.

Funding policy - The Plan's funding policy is for the Company to contribute an amount that will meet or exceed the annual ERISA minimum funding requirement. The Company has met the minimum funding requirement of ERISA for the years ended December 31, 2024 and 2023.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

Pension benefits - The normal retirement benefit payable to a retired employee is a monthly pension commencing on their retirement date and continuing for life. If a retired participant receives less than 120 monthly payments (10 years), their beneficiary will continue to receive monthly payments until the total number of payments paid to the retired participant and their beneficiary equals 120 months. Eligible participants may also elect a lump-sum payment.

The annual benefit of any participant may not exceed the lesser of:

1. \$90,000, as adjusted for increases in the cost of living, or
2. 100% of the participant's average compensation for the three consecutive calendar years during which he/she had the greatest compensation from the Company.

The early retirement benefit (for a participant who retires after August 31, 1994) is reduced by an adjustment factor based on the number of years by which the commencement date of such retirement income benefit precedes the participant's normal retirement date. There is a separate schedule for the benefit of those who retired on or before August 31, 1994.

After a participant reaches his or her normal retirement age, the Plan's provisions require benefit payments to be suspended as long as the participant continues to work more than 40 hours per month. Upon retirement, a participant's late retirement annuity benefit will be no less than the amount accrued at normal retirement date. This guarantee does not apply to optional forms of payment, such as lump-sum payments.

An active participant will be entitled to receive immediate disability retirement pension equal to the actuarial equivalent of their accrued benefit computed at the date of the disability.

2. Summary of Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared under the liquidation basis of accounting as of and for the year ended December 31, 2024. The financial statements are prepared under the accrual basis of accounting as of and for the year ended December 31, 2023.

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) 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.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

Investments Valuation and Income Recognition - Investments are reported at fair value, which 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. See Note 4 for a discussion of fair value measurement. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits - Benefits payments to participants are recorded upon distribution.

Administrative 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 connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the 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 in the statements of changes in net assets available for benefits.

Subsequent Events - Subsequent events were evaluated through October 15, 2025, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Benefits for retired or terminated employees are based on employees' years of credited service, as defined by the Plan, and employees' average monthly compensation. Accumulated plan benefits for active employees are based on average monthly compensation for the 60 months immediately prior to the Plan's freeze date and their level of vesting at January 1, 2024. Benefits payable under all circumstances (retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary, and the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions as of January 1, 2024 and 2023 for active and terminated vested participants (annuity form of payment) are as follows:

Prior to annuity starting date, the expected rate of return is 6.00% based on IRS 2024 and 2023 separate annuitant and non-annuitant static mortality table for determining funding liability in 2024 and 2023.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

After annuity starting date, the expected rate of return is 5.75% based on IRS 2024 and 2023 separate annuitant and non-annuitant static mortality table set forth by the IRS for determining funding liability in 2024 and 2023.

The actuarial assumptions as of January 1 for retirees (lump-sum form of payment) are as follows:

	2024
Expected rate of return	5.75%
Mortality basis	Applicable IRC 417(e) mortality table set forth by the IRS for determining lump sums in 2024
Effective interest rate	5.18%
	2023
Expected rate of return	5.75%
Mortality basis	Applicable IRC 417(e) mortality table set forth by the IRS for determining lump sums in 2023
Effective interest rate	5.27%

During 2023, the Company made certain changes to its actuarial assumptions, including updating mortality and interest assumptions to comply with IRS requirements for 2024.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue and do not include the impact of the Plan termination. The computations of the actuarial present value as presented on the statement of accumulated plan benefits were made as of January 1, 2024 and 2023. The following represents the impact of the Plan termination on the accumulated plan benefits as of December 31, 2024.

Present value of accumulated plan benefits at January 1, 2024	\$10,626,149
Changes during the year attributable to:	
Increase for interest due to decrease in discount period	500,441
Benefits and annuity settlement paid	(11,823,324)
Benefits accumulated and plan experience	723,663
Total	(10,599,220)
Present value of accumulated plan benefits at December 31, 2024	\$26,929

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standard Codification 820, *Fair Value Measurement*, are described as follows:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Money market funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

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

Total assets in the fair value hierarchy as of December 31, 2024:				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 505,683	-	-	\$ 505,683
Total investments at fair value	\$ 505,683	-	-	\$ 505,683

Total assets in the fair value hierarchy as of December 31, 2023:				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 11,920,227	-	-	\$ 11,920,227
Total investments at fair value	\$ 11,920,227	-	-	\$ 11,920,227

5. Trustee Certification

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, SEI Private Trust Company, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying statements of net assets available for benefits as of December 31, 2024 (in liquidation) and 2023 (ongoing), and the supplemental Schedule H, Line 4(i) - schedule of assets (held at end of year) as of December 31, 2024, and the related investment activity reported in the statements of changes in net assets available for benefits for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing) and the information reported in the supplemental Schedule H, Line 4(j) - schedule of reportable transactions for the year ended December 31, 2024.

6. Transactions with Parties in Interest

Certain Plan investments are money market funds managed by SEI, which is both the custodian and trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments. The Company pays directly any other fees as described in Note 2. Certain administrative functions are performed by officers or employees of the Company at no cost to the Plan.

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 (IN LIQUIDATION) AND 2023 (ONGOING)

7. Tax Status

The Plan received a determination letter from the IRS dated September 30, 2016, stating that the Plan is qualified under the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter; however, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for the years prior to 2021.

8. Risks and Uncertainties

The Plan invests in securities that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in value 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.

Supplemental Schedules

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	SEI Private Trust Company	Daily Income Government Fund	\$ 505,683	\$ 505,683

*Party-in-interest

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

(a)	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost	(h) Current value	(i) Net (Loss) Profit	
Single Transactions							
*	SEI Private Trust Company	Daily Income Government Fund	\$ 619,525	\$ -	\$ 619,525	\$ 619,525	\$ -
*	SEI Private Trust Company	Daily Income Government Fund	6,600,000	-	6,600,000	6,600,000	-
*	SEI Private Trust Company	Daily Income Government Fund	6,600,000	-	6,600,000	6,600,000	-
*	SEI Private Trust Company	Daily Income Government Fund	6,556,094	-	6,556,094	6,556,094	-
*	SEI Private Trust Company	Daily Income Government Fund	5,001,625	-	5,001,625	5,001,625	-
*	SEI Private Trust Company	Daily Income Government Fund	-	619,525	619,525	619,525	-
*	SEI Private Trust Company	Daily Income Government Fund	-	6,600,000	6,600,000	6,600,000	-
*	SEI Private Trust Company	Daily Income Government Fund	-	6,556,094	6,556,094	6,556,094	-
*	SEI Private Trust Company	Daily Income Government Fund	-	1,088,648	1,088,648	1,088,648	-
*	SEI Private Trust Company	Daily Income Government Fund	-	3,016,576	3,016,576	3,016,576	-
*	SEI Private Trust Company	Daily Income Government Fund	-	601,768	601,768	601,768	-
*	SEI Private Trust Company	Daily Income Government Fund	-	1,185,459	1,185,459	1,185,459	-
*	SEI Private Trust Company	Daily Income Government Fund	-	5,000,886	5,000,886	5,000,886	-
*	SEI Private Trust Company	Core Fixed Income Fund	-	2,228,772	2,691,735	2,228,772	(462,963)
*	SEI Private Trust Company	U.S. Equity FCTR Allocation Fund	-	1,231,723	1,004,274	1,231,723	227,449
*	SEI Private Trust Company	Global MGD Volatility Fund	1,185,845	-	1,185,845	1,185,845	-
*	SEI Private Trust Company	Global MGD Volatility Fund	-	1,172,412	1,130,012	1,172,412	42,400
*	SEI Private Trust Company	Intermediate Duration Credit - A	10,079,684	-	10,079,684	10,079,684	-
*	SEI Private Trust Company	Intermediate Duration Credit - A	619,525	-	619,525	619,525	-
*	SEI Private Trust Company	Intermediate Duration Credit - A	-	5,427,587	5,409,672	5,427,587	17,915
*	SEI Private Trust Company	Intermediate Duration Credit - A	-	5,001,625	4,969,827	5,001,625	31,798
*	SEI Private Trust Company	S&P 500 Index - A	-	3,194,497	2,724,197	3,194,497	470,300

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

*	SEI Private Trust Company	Extended Market Index - A	-	741,659	595,660	741,659	145,999
*	SEI Private Trust Company	Opportunistic Income Fund - A	-	1,381,811	1,343,858	1,381,811	37,953
*	SEI Private Trust Company	World Equity EX - U.S. Fund	-	2,156,804	1,761,841	2,156,804	394,963
Total Single Transactions			\$ 37,262,298	\$ 47,205,846	\$ 83,562,330	\$ 84,468,144	\$ 905,814
Series Transactions							
*	SEI Private Trust Company	Core Fixed Income (1)	23,406	-	23,406	23,406	-
*	SEI Private Trust Company	Core Fixed Income (1)	-	2,236,400	2,699,345	2,236,400	(462,945)
*	SEI Private Trust Company	High Yield Bond Fund (2)	15,076	-	15,076	15,076	-
*	SEI Private Trust Company	High Yield Bond Fund (2)	-	597,114	700,953	597,114	(103,839)
*	SEI Private Trust Company	U.S. Equity FCTR Allocation Fund (3)	-	1,312,764	1,071,123	1,312,764	241,641
*	SEI Private Trust Company	Global MGD Volatility Fund (4)	1,199,956	-	1,199,956	1,199,956	-
*	SEI Private Trust Company	Global MGD Volatility Fund (4)	-	1,242,763	1,199,955	1,242,763	42,808
*	SEI Private Trust Company	Intermediate Duration Credit - A (5)	10,935,898	-	10,935,898	10,935,898	-
*	SEI Private Trust Company	Intermediate Duration Credit - A (5)	-	10,992,239	10,935,899	10,992,239	56,340
*	SEI Private Trust Company	S&P 500 Index - A (6)	-	3,408,304	2,908,237	3,408,304	500,067
*	SEI Private Trust Company	Extended Market Index - A (7)	-	785,052	631,045	785,052	154,007
*	SEI Private Trust Company	Opportunistic Income Fund - A (8)	115	-	115	115	-
*	SEI Private Trust Company	Opportunistic Income Fund - A (8)	-	1,381,811	1,343,858	1,381,811	37,953
*	SEI Private Trust Company	World Equity EX - U.S. Fund (9)	8	-	8	8	-
*	SEI Private Trust Company	World Equity EX - U.S. Fund (9)	-	2,193,691	1,791,821	2,193,691	401,870
Total Series Transactions			\$ 12,174,459	\$ 24,150,138	\$ 35,456,695	\$ 36,324,597	\$ 867,902

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

- (1) Represents four sales transactions and seven purchase transactions
- (2) Represents five sales transactions and seven purchase transactions
- (3) Represents six sales transactions
- (4) Represents three sales transactions and six purchase transactions
- (5) Represents 19 sales transactions and 14 purchase transactions
- (6) Represents six sales transactions
- (7) Represents six sales transactions
- (8) Represents one sales transaction and three purchase transactions
- (9) Represents three sales transaction and one purchase transaction

*Party-in-interest

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

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

A Name of plan OBERG INDUSTRIES, INC. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF OBERG INDUSTRIES, LLC	D Employer Identification Number (EIN) 83-2134609	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	11,933,169	
b Actuarial value	2b	11,973,164	
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	36	4,070,839	4,070,839
b For terminated vested participants	81	2,492,509	2,492,509
c For active participants	125	4,785,971	4,872,024
d Total	242	11,349,319	11,435,372
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.18%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost	6c	0	

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

SIGN HERE	Signature of actuary	<u>10/14/2025</u> Date <u>2309000</u> Most recent enrollment number <u>412-394-9983</u> Telephone number (including area code)
	<u>TODD M. KORDECKI</u> Type or print name of actuary <u>ACRISURE</u> Firm name <u>FOUR GATEWAY CENTER 444 LIBERTY AVE. - SUITE 605 PITTSBURGH PA 15222-1222</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>16.91%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		178,650
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27%</u>		9,415
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		188,065
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	104.70%
15 Adjusted funding target attainment percentage	15	104.70%
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	102.66%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 64

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** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

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** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			0

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

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

Oberg Industries, Inc. Defined Benefit Pension Plan

EIN: 83-2134609/ PN: 002

Attachment to the 2024 Form 5500 - Schedule SB

Line 22: Description of Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	56.6498	0.0999	5.6588	311.2344
56	61.8737	0.04	2.472	138.4292
57	66.2549	0.0399	2.6467	150.8592
58	67.4346	0.0399	2.6934	156.2172
59	73.5459	0.0399	2.937	173.2839
60	76.3726	0.0399	3.0494	182.9661
61	80.0551	0.0399	3.1959	194.9511
62	81.5512	0.1497	12.2065	756.8002
63	75.0213	0.0399	2.9939	188.6161
64	74.687	0.1496	11.1751	715.2034
65	67.1666	0.4987	33.4928	2177.0312
66	34.4023	0.4985	17.1505	1131.9346
67	17.0999	0.4984	8.5226	571.0151
68	10.4953	0.1495	1.5687	106.6719
69	8.8577	0.249	2.2059	152.205
70	7.592	0.249	1.8904	132.3252
71	5.6482	0.2489	1.4058	99.8148
72	4.1989	0.2488	1.0447	75.2167
73	3.1189	1	3.1189	227.6775
Total			119.4288	7642.4526
Average				63.99

Oberg Industries, Inc. Defined Benefit Pension Plan

EIN: 83-2134609/ PN: 002

Attachment to the 2024 Form 5500 - Schedule SB

Line 22: Description of Weighted Average Retirement Age

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	SEI Private Trust Company	Daily Income Government Fund	\$ 505,683	\$ 505,683

*Party-in-interest

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

(a)	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost	(h) Current value	(i) Net (Loss) Profit	
Single Transactions							
*	SEI Private Trust Company	Daily Income Government Fund	\$ 619,525	\$ -	\$ 619,525	\$ 619,525	\$ -
*	SEI Private Trust Company	Daily Income Government Fund	6,600,000	-	6,600,000	6,600,000	-
*	SEI Private Trust Company	Daily Income Government Fund	6,600,000	-	6,600,000	6,600,000	-
*	SEI Private Trust Company	Daily Income Government Fund	6,556,094	-	6,556,094	6,556,094	-
*	SEI Private Trust Company	Daily Income Government Fund	5,001,625	-	5,001,625	5,001,625	-
*	SEI Private Trust Company	Daily Income Government Fund	-	619,525	619,525	619,525	-
*	SEI Private Trust Company	Daily Income Government Fund	-	6,600,000	6,600,000	6,600,000	-
*	SEI Private Trust Company	Daily Income Government Fund	-	6,556,094	6,556,094	6,556,094	-
*	SEI Private Trust Company	Daily Income Government Fund	-	1,088,648	1,088,648	1,088,648	-
*	SEI Private Trust Company	Daily Income Government Fund	-	3,016,576	3,016,576	3,016,576	-
*	SEI Private Trust Company	Daily Income Government Fund	-	601,768	601,768	601,768	-
*	SEI Private Trust Company	Daily Income Government Fund	-	1,185,459	1,185,459	1,185,459	-
*	SEI Private Trust Company	Daily Income Government Fund	-	5,000,886	5,000,886	5,000,886	-
*	SEI Private Trust Company	Core Fixed Income Fund	-	2,228,772	2,691,735	2,228,772	(462,963)
*	SEI Private Trust Company	U.S. Equity FCTR Allocation Fund	-	1,231,723	1,004,274	1,231,723	227,449
*	SEI Private Trust Company	Global MGD Volatility Fund	1,185,845	-	1,185,845	1,185,845	-
*	SEI Private Trust Company	Global MGD Volatility Fund	-	1,172,412	1,130,012	1,172,412	42,400
*	SEI Private Trust Company	Intermediate Duration Credit - A	10,079,684	-	10,079,684	10,079,684	-
*	SEI Private Trust Company	Intermediate Duration Credit - A	619,525	-	619,525	619,525	-
*	SEI Private Trust Company	Intermediate Duration Credit - A	-	5,427,587	5,409,672	5,427,587	17,915
*	SEI Private Trust Company	Intermediate Duration Credit - A	-	5,001,625	4,969,827	5,001,625	31,798
*	SEI Private Trust Company	S&P 500 Index - A	-	3,194,497	2,724,197	3,194,497	470,300

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

*	SEI Private Trust Company	Extended Market Index - A	-	741,659	595,660	741,659	145,999
*	SEI Private Trust Company	Opportunistic Income Fund - A	-	1,381,811	1,343,858	1,381,811	37,953
*	SEI Private Trust Company	World Equity EX - U.S. Fund	-	2,156,804	1,761,841	2,156,804	394,963
Total Single Transactions			\$ 37,262,298	\$ 47,205,846	\$ 83,562,330	\$ 84,468,144	\$ 905,814
Series Transactions							
*	SEI Private Trust Company	Core Fixed Income (1)	23,406	-	23,406	23,406	-
*	SEI Private Trust Company	Core Fixed Income (1)	-	2,236,400	2,699,345	2,236,400	(462,945)
*	SEI Private Trust Company	High Yield Bond Fund (2)	15,076	-	15,076	15,076	-
*	SEI Private Trust Company	High Yield Bond Fund (2)	-	597,114	700,953	597,114	(103,839)
*	SEI Private Trust Company	U.S. Equity FCTR Allocation Fund (3)	-	1,312,764	1,071,123	1,312,764	241,641
*	SEI Private Trust Company	Global MGD Volatility Fund (4)	1,199,956	-	1,199,956	1,199,956	-
*	SEI Private Trust Company	Global MGD Volatility Fund (4)	-	1,242,763	1,199,955	1,242,763	42,808
*	SEI Private Trust Company	Intermediate Duration Credit - A (5)	10,935,898	-	10,935,898	10,935,898	-
*	SEI Private Trust Company	Intermediate Duration Credit - A (5)	-	10,992,239	10,935,899	10,992,239	56,340
*	SEI Private Trust Company	S&P 500 Index - A (6)	-	3,408,304	2,908,237	3,408,304	500,067
*	SEI Private Trust Company	Extended Market Index - A (7)	-	785,052	631,045	785,052	154,007
*	SEI Private Trust Company	Opportunistic Income Fund - A (8)	115	-	115	115	-
*	SEI Private Trust Company	Opportunistic Income Fund - A (8)	-	1,381,811	1,343,858	1,381,811	37,953
*	SEI Private Trust Company	World Equity EX - U.S. Fund (9)	8	-	8	8	-
*	SEI Private Trust Company	World Equity EX - U.S. Fund (9)	-	2,193,691	1,791,821	2,193,691	401,870
Total Series Transactions			\$ 12,174,459	\$ 24,150,138	\$ 35,456,695	\$ 36,324,597	\$ 867,902

OBERG INDUSTRIES, INC.
DEFINED BENEFIT PENSION PLAN

EIN: 83-2134609
PLAN NUMBER: 002

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

- (1) Represents four sales transactions and seven purchase transactions
- (2) Represents five sales transactions and seven purchase transactions
- (3) Represents six sales transactions
- (4) Represents three sales transactions and six purchase transactions
- (5) Represents 19 sales transactions and 14 purchase transactions
- (6) Represents six sales transactions
- (7) Represents six sales transactions
- (8) Represents one sales transaction and three purchase transactions
- (9) Represents three sales transaction and one purchase transaction

*Party-in-interest

Attachment to 2024 Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Plan Name: Oberg Industries, Inc. Defined Benefit Pension Plan
Plan EIN: 83-2134609 PN: 002

Plan Provisions

The following is a summary of the major provisions of the plan as of January 1, 2024. Please refer to the plan document for a more complete description of the most recent plan provisions.

Effective Date: Original effective date was December 1, 1959. Amended and restated effective January 1, 2010. Plan benefits were frozen effective December 31, 2000.

Plan Year: January 1 through December 31

Plan Eligibility: Each employee who has attained age 21 and completed one Year of Service is eligible to participate as of the preceding anniversary date (September 1 before 1996, January 1 thereafter). An employee who is not a Participant as of December 31, 2000 is ineligible to participate.

Compensation: Total Compensation received by an employee from the employer which is subject to federal income tax.

Average Monthly Compensation: The average of total compensation received over the highest 5 consecutive plan years in the last 10 plan years. Compensation after December 31, 2000 is not considered in determining Average Monthly Compensation.

Service for Benefit Accrual: An employee will be credited with one Year of Benefit Accrual Service for each 12-month period coinciding with the Plan year in which such employee renders 1,000 or more Hours of Service. Plan years before the original effective date are included for eligible employees.

In determining whether an employee has completed a Year of Benefit Accrual Service in a short Plan Year, the number of Hours of Service required shall be proportionately reduced based on the number of full months in the short Plan Year.

Service after December 31, 2000 is not considered in determining service for benefit accrual.

Eligibility Service: One Year of Service is accrued for each Plan Year during which an employee completes at least 1,000 Hours of Service. For any Plan Year less than 12 months, the determination of whether an employee has completed a Year of Service shall be made in accordance with the Department of Labor Regulation Section 2530.203-2(c).

Normal Retirement Date: The first day of the month coincident with or next following attainment of age 65.

Early Retirement Date: The first day of the month coincident with or next following attainment of age 55, provided the participant has completed 15 or more Years of Service (plan year with at least 1,000 hours of service; includes plan years prior to original effective date; hours required proportionally reduced based on number of full months in a short plan year).

Plan Provisions (continued)

Late Retirement Date: Retirement may be postponed beyond the Normal Retirement Date.

Disability Benefits: Total and permanent disability as determined by the committee, or able to receive Social Security disability benefits.

Normal Retirement Benefit: A monthly payment equal to (a) + (b), where (a) is for Benefit Accrual Service after August 31, 1994 and (b) is for Benefit Accrual Service before August 31, 1994.

- (a) 50% of the participant's Average Monthly Compensation (but not more than \$4,167) reduced proportionately for Years of Benefit Accrual Service less than 30. Benefit Accrual Service after December 31, 2000 is included in the denominator.
- (b) 50% of the participant's Average Monthly Compensation as if termination occurred on August 31, 1994 (but not more than \$3,000) reduced proportionately for Years of Benefit Accrual Service less than 30. Benefit Accrual Service after December 31, 2000 is included in the denominator. The result is then multiplied by Average Monthly compensation under (a) and divided by Average Monthly compensation under (b).

Normal Form of Benefit: Ten Years Certain and Life Annuity for single participants and actuarially equivalent 50% Joint and Survivor Annuity for married participants.

Accrued Benefit: A monthly payment equal to the Normal Retirement Benefit, computed utilizing Average Monthly Compensation at the date of determination and Credited Service at Normal Retirement Date, multiplied by a fraction, not exceeding one, whose numerator is Benefit Accrual Service at the date of determination and whose denominator is Benefit Accrual Service at Normal Retirement Date with no maximum applied. As of December 31, 2000, all future benefit accruals cease.

Early Retirement Benefit: A monthly payment equal to the participant's Accrued Benefit reduced 5% per year that benefit commencement precedes normal retirement.

Late Retirement Benefit: A monthly payment equal to the greater of the Accrued Benefit based on service and salary to late retirement, or the actuarial equivalent of the Normal Retirement Benefit at Late Retirement Date, if no notice of benefit suspension was provided.

Disability Benefit: A monthly payment equal to the actuarial equivalent of the participant's Accrued Benefit determined as of the date of disability, payable immediately.

Plan Provisions (continued)

Deferred Vested Benefit: A monthly payment equal to the vested portion of a participant's Accrued Benefit determined as of the date of the participant's termination of employment, payable at Normal Retirement Date, according to the following percentages:

Years of Service	Vested Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7 or more	100%

Death Benefit: A monthly payment equal to the actuarial equivalent value of the participant's Accrued Benefit at the time of death while still an employee. Where the participant has not elected out of the Pre-Retirement Survivor Annuity, this Death Benefit shall be offset by the actuarial equivalent of the Pre-Retirement Survivor Annuity benefit. The Pre-Retirement Survivor Annuity benefit is available to all vested participants married for at least one year.

Pre-Retirement Survivor Annuity: A monthly payment to the Surviving Spouse for life equal to 50% of the monthly retirement benefit that would otherwise have been payable to the participant had he retired, elected an immediate Joint and 50% Survivor Annuity and, if applicable, actuarially reduced for early commencement.

Social Security Supplemental Benefit: Upon retirement with 30 Years of Service on or after age 62 a monthly payment of \$888 payable until attainment of Social Security Retirement Age. In any event, the supplement may not exceed the amount that would be payable unreduced on account of age under Title II of the Social Security Act. No participant who retires after December 15, 2000 can receive the Social Security Supplement.

Early Incentive Retirement Program: A participant who has at least 30 Years of Benefit Service, whose age plus service equals 85, and who chose to retire between December 15, 2000 and January 31, 2001 was eligible to receive an unreduced Early Retirement Benefit.

Actuarial Equivalence: UP-1984 (post-retirement only) and 7% interest. In the case of a lump sum, the greater value under (i) applicable mortality and interest under IRC 417(e)(3) for the November before the calendar year of distribution, or (ii) UP-1984 (post-retirement only) and PBGC interest rates for determining present value of annuities on the January 1 on or before the date of retirement or termination. In the case of Joint and Survivor annuity options, factors are provided in Appendix 1.

Plan Provisions (continued)

Optional Forms of Benefit: Actuarially equivalent to a single life annuity for the life of the participant with 120 monthly payments guaranteed.

- Single Life Annuity with 120 Monthly Payments Guaranteed
- Joint and 50% Survivor Annuity
- Joint and 75% Survivor Annuity
- Joint and 100% Survivor Annuity
- Lump Sum Distribution

Lump Sum Payment Window to Terminated Vested Participants: From October 16, 2019 through November 30, 2019, terminated vested participants were permitted to elect a lump sum distribution of their accrued benefits.

Actuarial Methods and Assumptions

As of January 1, 2024

Mortality:

- For minimum and maximum funding:
 - Pre and Post Retirement Non-Lump Sums: 2024 IRS Generational Separate Annuitant and Non-Annuitant Mortality Table as set forth in IRS Notice 2023-73.
 - Post Retirement Lump Sums: IRS 2024 Applicable 417(e)(3) Mortality Tables, not projected for future mortality improvements, but updated annually, under IRS regulations 1.430(d)-1(f)(4)(iii).
- For present value of accumulated benefits (plan accounting under ASC 960):
 - Pre and Post Retirement Non-Lump Sums: Same as Minimum and Maximum Funding.
 - Post Retirement Lump Sums: Same as Minimum and Maximum Funding.

Interest Rates

	Current Year		Prior Year	
	Minimum*	Maximum	Minimum*	Maximum
• IRS Prescribed Interest Rates for Funding Target Liability:				
First Segment Rate	4.75%	4.37%	4.75%	2.13%
Second Segment Rate	4.96%	4.96%	5.00%	3.62%
Third Segment Rate	5.59%	4.95%	5.74%	3.93%
Lookback Month	January		January	
* ARPA rates (not applicable for Maximum Funding calculations)				
• Effective Interest Rate	5.18%		5.27%	
• ASC 960: Pre/Post Retirement Post Retirement Lump Sums	6.00%/5.75%		6.00%/5.75%	
	5.75%		5.75%	

Termination Rates: T-3 of Actuary's Pension Handbook (rates at selected ages as follows):

Age	Male	Female
25	5.27%	5.27%
30	4.83%	4.83%
35	4.47%	4.47%
40	3.84%	3.84%
45	3.22%	3.22%
50	1.53%	1.53%
55	0.33%	0.33%
60	0.00%	0.00%
65	0.00%	0.00%

Actuarial Methods and Assumptions (continued)

Retirement Rates:

Age	Rate
55	10%
56-61	4%
62	15%
63	4%
64	15%
65-67	50%
68	15%
69-72	25%
73	100%

Disability Rates: None assumed

Payment Form Election: 80% elect lump sums, 20% elect annuity; pre-retirement survivor benefits for terminated vested participants are assumed to be paid as annuities, pre-retirement death benefits for active participants are assumed to be paid as lump sums.

Marital Status: 85% Married, female spouse three years younger than male.

Census Data: Provided by plan sponsor as of January 1, 2024.

Salary Increases: N/A

Actuarial Cost Method: Unit Credit. A method under which the projected benefits of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is the normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called actuarial accrued liability. Under this method, the Actuarial Gains (losses), as they occur, generally reduce (increase) the unfunded Actuarial Accrued Liability.

Asset Valuation Method: Actuarial Value, as determined by IRS Notice 2009-22, and smoothed over a 24-month period.

Significant Benefits Not Recognized: None

Top Heavy: Minimum benefits are not recognized at the valuation date because the plan is not top heavy for the current year, nor was it top heavy for any prior year.

Best Estimate Investment Return for Actuarial Value of Plan Assets: 6.0%

Assumption changes since prior valuation:

- The PPA Funding mortality and interest assumptions have been updated to comply with prescribed IRS requirements for 2024, including the effect of ARPA pension funding stabilization.

Actuarial Methods and Assumptions (continued)

Prescribed Assumption or Method Set by Law or Legally Binding Authority:

- Funding Method – Set by Internal Revenue Code Section 430
- Funding Segment Rates used for Funding Target, Target Normal Cost and the 3rd segment rate used in the Asset Valuation Method – Provided by the IRS in accordance with Internal Revenue Code Section 430 as updated by MAP-21 and successor legislation
- Funding Mortality and Mortality Projections – Provided by the IRS in accordance with Internal Revenue Code Section 430
- Asset Valuation Method – Prescribed by the IRS under Internal Revenue Code Section 430

Prescribed Assumption or Method Set by Another Party:

- Applicable Lookback Month for Funding Segment Rates – as elected by the plan sponsor
- Use of Asset Valuation Method – as chosen by the plan sponsor
- Use of Funding Target Segment Rates – chosen by the plan sponsor

Models Used: Actuarial Standard of Practice (ASOP) No. 56, Modeling, requires commentary by the actuary on the use of any model that has a significant impact on our work, including the intended purpose of the model, material limitations or known weaknesses of the model, and the extent of reliance on models developed by others. This standard is effective for work performed on or after October 1, 2020.

Acrisure uses a third-party actuarial software package for pension valuation work.

This software package is used worldwide by many actuarial and investment firms. The software models future benefit cash flows, present values, and attribution to various periods, based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The model is highly flexible and also supports comparisons between periods, maintenance of plan specific participant databases, and preparation of reports under various accounting and regulatory structures.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation and have relied on the expertise of the software vendor for the underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results, as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist

Justification for Significant Assumptions

Mortality for Funding - Base Table	This assumption is set by mandate and is being used as required.
Mortality for Funding - Projection	This assumption is set by mandate and is being used as required.
Mortality for ASC 960 - Base Table	The assumption is the same as used for plan funding, which is based on the Society of Actuaries (SOA) Pri-2012 private retirement plans mortality tables report. The base year is 2012, sex-distinct, separate annuitant and non-annuitant. The lump sum mortality is that specified by law and IRS regulation for lump sums in the current plan year and is updated annually.
Mortality for ASC 960 - Projection	The assumption is the same as used for plan funding, which is based on SOA Retirement Plans Experience Committee (RPEC) Improvement Scale MP-2021.
Retirement	Retirement rates are based on a review of experience for the 2011-2019 time period. We will continue to monitor actual experience against the assumption to ensure it remains reasonable.
Termination	Turnover rates are those used by the prior actuary. We will continue to monitor the assumption, but note that as the frozen population ages, its significance declines. Less than 1% of liabilities is attributable to this assumption.
Payment Form	Optional annuity forms are actuarially equivalent to the normal form. The percentage electing the lump sum option is based on a review of elections during the 2011-2019 time period, excluding those selecting a lump sum during the lump sum window that was offered in October through November 2019.
Percent Married	The percent married at retirement assumption is the same as used by the prior actuary. Actual experience will be monitored against the assumption to ensure it remains reasonable.

Justification for Significant Assumptions (continued)

Spousal Age Difference	The spousal age difference assumption is as used by the prior actuary. Actual experience will be monitored against the assumption to ensure it remains reasonable.
Funding Interest Rates	These prescribed assumptions are set by statute and regulation. The assumptions may or may not provide a reasonable expectation of future investment experience under the plan or be equivalent to a current yield curve at the measurement date.
Discount Rate (ASC 960)	The ASC 960 interest rate is based on the expected long-term return on plan assets and is assumed to generate a reasonable expectation of future expected returns on plan assets.

Oberg Industries, Inc. Defined Benefit Pension Plan
 EIN: 83-2134609/ PN: 002
 Attachment to the 2024 Form 5500 - Schedule SB
 Line 26a: Schedule of Active Participant Data

Attained Age	Years of Service (elapsed time service from hire)										Total	
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
< 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	1	0	0	0	0	1
45-49	0	0	0	0	0	1	10	1	0	0	0	12
50-54	0	0	0	0	0	0	26	14	0	0	0	40
55-59	0	0	0	0	0	3	16	9	11	2	0	41
60-64	0	0	0	0	0	1	6	5	7	5	0	24
65-69	0	0	0	0	0	2	0	1	2	2	0	7
70+	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	7	59	30	20	9	0	125