

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
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: GENERAL REFRACTORIES COMPANY PENSION PLAN FOR SALARIED EMPLOYEES
1b Three-digit plan number (PN): 103
1c Effective date of plan: 01/01/1944
2a Plan sponsor's name (employer, if for a single-employer plan): GENERAL REFRACTORIES COMPANY
2b Employer Identification Number (EIN): 23-0618000
2c Plan Sponsor's telephone number: 610-660-8809
2d Business code (see instructions): 327900

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

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

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

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

Form 5500 (2024) v. 240311

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	285
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)	2
	6a(2)	1
	6b	187
	6c	48
	6d	236
	6e	44
	6f	280
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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
---	--	--

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>GENERAL REFRACTORIES COMPANY PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>103</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GENERAL REFRACTORIES COMPANY</u>	D Employer Identification Number (EIN) <u>23-0618000</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>10892658</u>
b Actuarial value	2b		<u>10892658</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>231</u>	<u>7578301</u>	<u>7578301</u>
b For terminated vested participants	<u>48</u>	<u>1417564</u>	<u>1417564</u>
c For active participants	<u>1</u>	<u>10076</u>	<u>10076</u>
d Total	<u>280</u>	<u>9005941</u>	<u>9005941</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>5.03 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>58078</u>
c Target normal cost	6c		<u>58078</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		Date
	<u>DANIEL G. MCCARTHY</u>		<u>23-08718</u>
	Type or print name of actuary		Most recent enrollment number
	<u>DEFINITI LLC</u>		<u>860-851-6257</u>
	Firm name		Telephone number (including area code)
	<u>3 HOLLAND STREET ERIE, PA 16507</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)		266431
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		266431
10	Interest on line 9 using prior year's actual return of <u>15.60</u> %		41563
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10</u> %		
	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		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	307994

Part III Funding Percentages			
14	Funding target attainment percentage	14	117.52 %
15	Adjusted funding target attainment percentage	15	120.94 %
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	106.37 %
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
	b Contributions made to avoid restrictions adjusted to valuation date	19b
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
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
-------------------------	------------------------	------------------------	------------------------	---

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

22 Weighted average retirement age **22** 65

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**

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

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	58078
b Excess assets, if applicable, but not greater than line 31a	31b	58078

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
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	
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		Total balance

36 Additional cash requirement (line 34 minus line 35) **36**

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37**

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

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

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

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

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

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

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

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

A Name of plan GENERAL REFRACTORIES COMPANY PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶	103
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL REFRACTORIES COMPANY	D Employer Identification Number (EIN) 23-0618000	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CHARLES SCHWAB

58-1428634

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	51076	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DEFINITI

25-1809719

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	22850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORISON COGEN LLP

23-1406493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	13500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan GENERAL REFRACTORIES COMPANY PENSION PLAN FOR SALARIED EMPLOYEES		B Three-digit plan number (PN) ▶	103
C Plan sponsor's name as shown on line 2a of Form 5500 GENERAL REFRACTORIES COMPANY		D Employer Identification Number (EIN) 23-0618000	

Part I Asset and Liability Statement

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	498652
(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)	10615209
(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	10954655	11113861
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	13500	0
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	13500	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	10941155	11113861

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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	292948	
(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)		292948
(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)		
(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)	823544	
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1116492

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	823841	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		823841
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)	13500	
(5) Investment advisory and investment management fees	2i(5)	83595	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	22850	
(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)		119945
j Total expenses. Add all expense amounts in column (b) and enter total	2j		943786

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		172706
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: MORISON COGEN LLP

(2) EIN: 23-1406493

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

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

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

A Name of plan <u>GENERAL REFRACTORIES COMPANY PENSION PLAN FOR SALARIED EMPLOYEES</u>	B Three-digit plan number (PN)	<u>103</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GENERAL REFRACTORIES COMPANY</u>	D Employer Identification Number (EIN) <u>23-0618000</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): _____		
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>0</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 _____.

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and Participants
General Refractories Company Pension Plan for Salaried Employees

Opinion

We have audited the accompanying financial statements of the General Refractories Company Pension Plan for Salaried Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the General Refractories Company Pension Plan for Salaried Employees as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 General Refractories Company Pension Plan for Salaried Employees' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

To the Administrative Committee and Participants
General Refractories Company Pension Plan for Salaried Employees
(Continued)

is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

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

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

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 audits.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2024 and schedule H, Line 4j – schedule of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Morison Cogen LLP

October 15, 2025

GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103
1/1/2024 – 12/31/2024 Plan Year
Schedule SB, Part V – Summary of Plan Provisions

Effective Date	Established effective January 1, 1944, and most recently restated effective January 1, 2020.
Eligibility	All salaried employees, excluding any employee hired after February 28, 1996, are eligible to enter the plan after 1 year of service and attaining age 21.
Vesting Service	A year of Vesting Service means a twelve month period of time beginning on your date of hire. Non-successive periods of service and less than whole year periods of service will be added together. You will also receive credit for any Period of Severance of less than 12 consecutive months. The Vesting Computation Period is the Plan Year. All years of vesting service with the Company are used.
Credited Service	The plan uses the elapsed time method for Credited Service on the basis that twelve completed months equal one year and each additional completed month equals one-twelfth of a year, where a completed month shall mean a calendar month in which the Employee is credited with at least one hour of service. Years of credited service are measured on Accrual Computation Periods commencing with the Employee's date of hire and each year of service thereafter to the earlier of February 29, 1996 and termination of employment.
Considered Compensation	Wages that are shown as taxable wages on your IRS Form W-2, including any amount you elect to defer on a tax-preferred basis to any Company benefit plan and that compensation which is actually paid by the Employer during any year of your employment.
Average Monthly Earnings	The average compensation received by a participant during the 60 consecutive calendar months which produce the highest average compensation out of the 120 latest consecutive calendar months of employment prior to the earlier of December 31, 1991, and termination or retirement.
Covered Compensation	The average of the taxable wage bases in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the participant attains or will attain his normal retirement age under the social security administration.
Monthly Accrued Benefit	The accrued benefit at any time is determined as for normal retirement considering service and compensation only to the date of determination.

GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103
1/1/2024 – 12/31/2024 Plan Year
Schedule SB, Part V – Summary of Plan Provisions

Retirement Dates:

➤ Normal

The first day of the month coincident with or next following the later of the date in which the participant attains age 65 or the 5th anniversary of the first day of the plan year in which participation in the plan commenced.

➤ Early

The first day of the month coincident with or next following the later of the date in which the participant has attained age 55 and completed 5 years of Vesting Service, or the attainment of age 62 and 30 years of Vesting Service.

➤ Late

The first day of the month coinciding with or immediately following the date the participant terminates employment with the Employer for any reason other than death which is subsequent to the participant's Normal Retirement Date.

➤ Disability

The anniversary date subsequent to the Participant's termination of employment due to becoming totally and permanently disabled (as determined by the social security administration that the Participant is eligible to receive disability benefits) after becoming vested in his accrued benefit (5 years). This benefit stops at the Participant's Normal Retirement Date.

Retirement Benefits:

➤ Normal

The amount of monthly retirement income is 2% of average compensation minus 0.52% of the smaller of Covered Compensation or the final 3 years Average Compensation times Credited Service up to 25 years, plus 1% of Average Compensation times Credited Service in excess of 25 years; all values calculated as of 12/31/1991, plus Career Average Accruals for each year of Credited Service after 12/31/1991 (2% of Compensation less 0.52% of the smaller of Covered Compensation or Compensation of each year of Credited Service that is not in excess of 25 total years plus 1% of Compensation each year Credited Service is in excess of 25 total years), commencing at Normal Retirement Date.

➤ Early

The Accrued Benefit as of Early Retirement Date, reduced by 1/180 for each month of the first 60 months and 1/360 for each of the next 60 months by which the benefit start date precedes the Normal Retirement Date.

➤ Late

The Accrued Benefit as of the late retirement date reduced for benefits received prior to actual retirement. The benefit is the greater of the benefit earned under the benefit formula for such year or the Actuarial Adjustment required for late commencement.

➤ Disability

The disability benefit is the accrued benefit payable at Normal Retirement or a reduced amount payable following eligibility for Early Retirement.

**GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103**

1/1/2024 – 12/31/2024 Plan Year

Schedule SB, Part V – Summary of Plan Provisions

Benefit Upon Termination	A participant is fully vested upon completion of five years of vesting service.
Pre-Retirement Death Benefit	
<ul style="list-style-type: none"> ➤ Eligibility 	If death occurs prior to retirement, a death benefit will be payable if the participant was married at the time of death and vested in his Accrued Benefit.
<ul style="list-style-type: none"> ➤ Participant Immediately Eligible 	Such Death Benefit shall be monthly income payable for life of the Spouse, commencing on the first day of the month coincident or immediately following the Participant's date of death, equal to the benefit that would have been payable to the Spouse had the Participant retired on the day before death and elected immediate commencement of benefits in the Qualified 50% Joint & Survivor Form.
<ul style="list-style-type: none"> ➤ Participant Not Yet Eligible, but dies Prior to Normal Retirement Date 	Such Death Benefit shall be monthly income payable for life of the Spouse, beginning with the first day of the month the Participant could have elected immediate benefits had he survived (his earliest commencement date), equal to the benefit that would have been payable for the life of the Spouse had the Participant terminated employment on his date of death (except where termination of employment occurred prior to death, the Participant's termination of employment shall be used) and then survived and retired on the earliest commencement date and elected immediate commencement of benefits in the Qualified 50% Joint and Survivor form, then died the day after he first attained his earliest retirement age.
Actuarial Equivalence	<p>Period Certain and Life option for 5, 10, and 15 years certain are factors beginning at age 55 of 0.995 and increasing by .001 per year, 0.985 and increasing by 0.005 per year, and 0.960 and increasing by .008 per year until age 65. For joint & survivor options, the factors are as follows: 100% J&S = $f_{100} = 0.820 + 0.008(65 - x) - 0.005(x - y)_1 - 0.002(x - y)_2$, and for 50% or 75% J&S: $f_p = \frac{f_{100}}{\frac{(1-p)f_{100} + p}{100}}$ where p is the survivor percentage,</p> <p>x = age nearest birthday of employee at retirement, y = age nearest birthday of joint annuitant at retirement, $(x - y)_1$ cannot be greater than 10 or less than -10 and $(x - y)_2 = \begin{cases} x - y - 10, & x - y > 10 \\ x - y + 10, & x - y < -10 \end{cases}$ and conversion factors are calculated and frozen at age 65 and cannot exceed 1.0.</p>

GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103
1/1/2024 – 12/31/2024 Plan Year
Schedule SB, Part V – Summary of Plan Provisions

Form of Pension

The normal form of pension is payable for the participant's lifetime (life annuity). Pension benefits are automatically payable as a 50% Joint & Survivor Annuity to married participants, where the benefit is the actuarial equivalent of the normal form of benefit.

Optional Benefit Forms

The following actuarially equivalent forms of benefit are available:

- (1) 50%, 75%, or 100% Joint & Survivor Annuity
- (2) Life annuity with term certain of 60, 120, or 180 months
- (3) Life Annuity

Mandatory Cash-Out Distribution Threshold

Benefit paid immediately to participant as a lump sum if the Actuarial Equivalent of the age 65 monthly retirement benefit payable as a Life Annuity is less than \$5,000.

Changes in Plan Provisions

There have been no plan changes since the prior year.

GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN #23-0618000 PLAN #103
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue	Description	Cost	Current Value
	Cash			
*	Charles Schwab Trust Bank		\$ 273,808	\$ 273,808
	Money market			
*	Schwab Treasury Money Market		224,844	224,844
	Mutual funds			
	Vanguard FTSE All World EX US ETF	33,159 units	1,618,656	1,903,658
	Vanguard Mid Cap ETF	1,858 units	298,117	490,754
	Vanguard Growth ETF	4,817 units	738,523	1,977,088
	Vanguard Value ETF	11,566 units	1,070,196	1,958,124
	Vanguard Small Cap ETF	674 units	75,325	161,949
	Vanguard Total Bond Market ETF	51,683 units	4,048,768	3,716,525
	Ishares IBOXX High Yield Bond ETF	2,588 units	203,348	203,546
	Vanguard Intermediate Term Cor ETF	2,536 units	219,046	203,565
			<u>8,271,979</u>	<u>10,615,209</u>
	Total Investments		<u>\$ 8,770,631</u>	<u>\$ 11,113,861</u>
*	Party-in-interest			

GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103
1/1/2024 – 12/31/2024 Plan Year
Schedule SB, Line 26 – Schedule of Active Participant Data

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

Average salaries are provided only for age/service cells containing 20 or more participants.

GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103
1/1/2024 – 12/31/2024 Plan Year
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest Rates:

- PPA Funding Target for MRC – Current
 - 4.75% - 1st Segment Rate
 - 4.96% - 2nd Segment Rate
 - 5.59% - 3rd Segment Rate
 - 5.03% - Effective Rate
- PPA Funding Target – Prior
 - 4.75% - 1st Segment Rate
 - 5.00% - 2nd Segment Rate
 - 5.74% - 3rd Segment Rate
 - 5.10% - Effective Rate
- ASC 960 Discount Rate 6.50% per annum
- ASC 715 Discount Rate 4.66% per annum December 31, 2023 (preliminary)
 (FYE disclosure purposes) 4.86% per annum December 31, 2022
 2.39% per annum December 31, 2021
 1.93% per annum December 31, 2020
- ASC 715 Expected Return on Assets 6.50% per annum

Salary Scale

There are not projected salary increases since benefit accruals under the plan are frozen.

Demographic Assumptions

Mortality Rates:

- ASC 715 and ASC 960 Pri-2012 Total Dataset Amount-Weighted Mortality Tables with separate tables for Employees, Retirees, and Contingent Survivors for males and females with future mortality improvement according to MP-2021 projection scale.
- Funding Target Separate generational mortality tables for males and females as prescribed in §1.430(h)(3)-1 for the current plan year.
- Disability Based on the Disability Mortality Table per Revenue Ruling 96-7.

Retirement Age:

The later of Age 65, the fifth anniversary of the time the Participant commenced participation in the Plan, or present age if greater.

Disability Rates:

None

GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103
1/1/2024 – 12/31/2024 Plan Year
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Demographic Assumptions (continued)

Turnover Rates:

Rates varying by age according to the Crocker Sarason Straight Table T-9, with sample rates shown below:

Age	Rate
25	17.2242%
30	15.8305%
35	13.6986%
40	11.2500%
45	8.4319%
50	5.0645%

Other Assumptions:

Marriage Assumptions

80% of male and female participants are assumed to be married. Males are assumed to be four years older than their spouses.

Administrative Expenses

Administrative expenses are the audit fees paid last year plus the current year's PBGC premium calculation and an estimate of next year's actuarial fees are expected to be paid from the Trust. Administrative expenses changed from \$51,806 in the prior year to \$58,078 for the current year.

Form of Payment

All participants are assumed to elect the normal form of payment (life annuity); commencement date varies by decrement and status. To the extent optional forms of payment are elected and conversions are determined under an actuarial basis differing from the valuation assumptions, gains or losses will occur. These gains or losses will be recognized through the routine application of the actuarial cost method.

Late Retirement

The benefit earned after normal retirement reflects the additional accruals due to the increase in benefit service and compensation, but not less than the Age 65 benefit increased for late retirement.

Maximum Benefit Limitations

Under IRC Sec. 415(b)

\$275,000 for 2024 (\$265,000 in prior year).

Under IRC Sec. 401(a)(17)

\$345,000 for 2024 (\$330,000 in prior year).

**GENERAL REFRACTORIES COMPANY
PENSION PLAN FOR SALARIED EMPLOYEES
EIN: 23-0618000 / PLAN NO: 103
1/1/2024 – 12/31/2024 Plan Year**

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

Changes in Assumptions	There have been no changes in actuarial assumptions since the prior valuation except for the adjustments to the Funding Target interest rates and mortality table as prescribed by IRS guidelines. The discount rate was changed from 4.86% per annum to 4.66% per annum as of December 31, 2023.
Methods	
Valuation Date	January 1, 2024 (first day of the plan year)
Asset Valuation Method	The value of plan assets is equal to the fair value. For the ERISA funding valuation, discounted receivable contributions are added to the fair value of assets.
Projected Unit Credit Actuarial Cost Method	The <u>Projected Unit Credit Actuarial Cost Method</u> is used as a component in the development of the maximum deductible contribution limit. Under this method, the service cost is the actuarial present value of projected benefit allocated to the valuation year based on current year service and projected pay. The projected benefit obligation is the actuarial present value of projected benefits allocated to all periods prior to the valuation year, based on accumulated service and projected pay. This method reverts to the method below when benefits are frozen.
Unit Credit Actuarial Cost Method	The Unit Credit Actuarial Cost Method is used to determine the Funding Target (FT) for PPA funding purposes and the Present Value of Accumulated Benefits (PVAB) for ASC 960 purposes. The service cost for each employee is the present value of the benefit which accrues during that current year. The total service cost is the sum of the service costs for all active participants. For PPA funding, the Target Normal Cost includes an estimate of the annual administrative expenses expected to be paid from the Trust. The ABO, FT and PVAB measures are the present value of the benefits accrued as of the valuation date for all active participants, plus the present value of all benefits for inactive participants. Typically, when the method is introduced, there will be an initial liability for benefits credited for service prior to that date. To the extent that this liability is not covered by assets of the plan, there is an unfunded liability to be funded over some chosen period (15 years for minimum funding purposes) in accordance with an amortization schedule.
Changes in Methods	There were no changes in methods during the current year.

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY ISSUE
COMPUTED ON A 12/31/23 VALUE OF \$10,905,658.29

TRADE DATE	SHARES/PV	PURCHASE/SALE PRICE	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
VANGUARD GROWTH ETF TICKER: VUG =====					
5/ 3/24	544.000	PURCHASED 338.73	0.00	-184,269.12	184,269.12
6/14/24	417.000	SOLD 371.85	4.38	155,061.24	63,932.74
12/16/24	533.000	SOLD 427.93	6.43	228,085.91	81,717.39
T			10.81	567,416.27	
VANGUARD MID CAP ETF TICKER: VO =====					
1/17/24	632.000	PURCHASED 225.70	0.00	-142,642.40	142,642.40
5/ 3/24	2,115.000	SOLD 240.62	4.42	508,906.88	339,353.15
9/16/24	30.000	SOLD 258.57	0.22	7,757.01	4,813.52
10/16/24	100.000	SOLD 269.45	0.77	26,945.24	16,045.07
12/16/24	41.000	SOLD 276.87	0.33	11,351.75	6,578.48
T			5.74	697,603.28	
VANGUARD TOTAL BOND MARKET ETF TICKER: BND =====					
1/17/24	1,749.000	PURCHASED 72.78	0.00	-127,292.22	127,292.22
5/ 3/24	4,843.000	PURCHASED 71.30	0.00	-345,305.90	345,305.90
10/16/24	2,772.000	PURCHASED 74.15	0.00	-205,543.80	205,543.80
12/16/24	1,560.000	PURCHASED 72.71	0.00	-113,427.44	113,427.44
T			0.00	791,569.36	

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF \$10,905,658.29

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
CHARLES SCHWAB & CO.					
1/17/24	7,263.730	B SCH TREAS OBLIGATION MMF INVESTOR SH TICKER: SNOXX	0.00	-7,263.73	7,263.73
1/17/24	148.000	S VANGUARD INTERMEDIATE TERM COR ETF TICKER: VCIT	0.12	11,892.38	-12,783.42
1/17/24	1,749.000	B VANGUARD TOTAL BOND MARKET ETF TICKER: BND	0.00	-127,292.22	127,292.22
1/17/24	632.000	B VANGUARD MID CAP ETF TICKER: VO	0.00	-142,642.40	142,642.40
1/17/24	2,491.000	S VANGUARD SHORT-TERM BOND ETF TICKER: BSV	1.94	191,456.32	-185,517.65
1/17/24	1,060.000	S VANGUARD SMALL CAP ETF TICKER: VB	1.90	215,591.50	-118,464.02
4/19/24	100,000.000	S SCH TREAS OBLIGATION MMF INVESTOR SH TICKER: SNOXX	0.00	100,000.00	-100,000.00
5/ 3/24	104,396.000	B SCH TREAS OBLIGATION MMF INVESTOR SH TICKER: SNOXX	0.00	-104,396.00	104,396.00
5/ 3/24	71.000	B VANGUARD SHORT-TERM BOND ETF TICKER: BSV	0.00	-5,411.62	5,411.62
5/ 3/24	779.000	S VANGUARD SMALL CAP ETF TICKER: VB	1.49	170,295.70	-87,059.88
5/ 3/24	2,318.000	S VANGUARD INTERMEDIATE TERM COR ETF TICKER: VCIT	1.85	183,514.21	-200,216.06
5/ 3/24	544.000	B VANGUARD GROWTH ETF TICKER: VUG	0.00	-184,269.12	184,269.12
5/ 3/24	1,341.000	B VANGUARD VALUE ETF TICKER: VTV	0.00	-211,261.14	211,261.14
5/ 3/24	4,843.000	B VANGUARD TOTAL BOND MARKET ETF TICKER: BND	0.00	-345,305.90	345,305.90
5/ 3/24	2,115.000	S VANGUARD MID CAP ETF TICKER: VO	4.42	508,906.88	-339,353.15
6/14/24	417.000	S VANGUARD GROWTH ETF TICKER: VUG	4.38	155,061.24	-63,932.74
7/17/24	90.000	B VANGUARD SHORT-TERM BOND ETF TICKER: BSV	0.00	-6,946.65	6,946.65
7/17/24	43.000	S VANGUARD SMALL CAP ETF TICKER: VB	0.29	10,009.04	-4,805.62
7/17/24	10,861.110	B SCH TREAS OBLIGATION MMF INVESTOR SH TICKER: SNOXX	0.00	-10,861.11	10,861.11
7/17/24	813.000	S VANGUARD FTSE ALL WORLD EX US ETF TICKER: VEU	1.50	49,225.73	-39,686.58
9/16/24	30.000	S VANGUARD MID CAP ETF TICKER: VO	0.22	7,757.01	-4,813.52
9/16/24	700.000	S VANGUARD VALUE ETF TICKER: VTV	3.48	120,768.22	-64,770.62
10/16/24	100.000	S VANGUARD MID CAP ETF TICKER: VO	0.77	26,945.24	-16,045.07
10/16/24	2,772.000	B VANGUARD TOTAL BOND MARKET ETF TICKER: BND	0.00	-205,543.80	205,543.80
10/16/24	2,691.000	S VANGUARD SHORT-TERM BOND ETF TICKER: BSV	6.29	210,106.99	-200,780.45
12/16/24	34.000	S VANGUARD SMALL CAP ETF TICKER: VB	0.25	8,661.95	-3,799.79
12/16/24	41.000	S VANGUARD MID CAP ETF	0.33	11,351.75	-6,578.48



TRUST BANK

GENERAL REFRATORIES COMPANY PENSION
ACCOUNT NUMBER: 112791
REPORTING PERIOD: 12/31/23 TO 12/31/24
PAGE : 42

SCHEDULE OF REPORTABLE 5% TRANSACTIONS
BY BROKER
COMPUTED ON A 12/31/23 VALUE OF \$10,905,658.29

TRADE DATE	SHARES/PV	DESCRIPTION	TRANSACTION EXPENSE	PURCHASE/SALE PROCEEDS	COST/ADJUSTED HISTORICAL COST
12/16/24	1,560.000 B	TICKER: VO VANGUARD TOTAL BOND MARKET ETF	0.00	-113,427.44	113,427.44
12/16/24	533.000 S	TICKER: BND VANGUARD GROWTH ETF	6.43	228,085.91	-81,717.39
		TICKER: VUG	35.66	3,674,251.20	

T

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

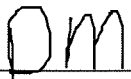
▶ **Round off amounts to nearest dollar.**

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

A Name of plan GENERAL REFRACTORIES COMPANY PENSION PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶	103
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GENERAL REFRACTORIES COMPANY	D Employer Identification Number (EIN) 23-0618000	
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	10,892,658
	b Actuarial value	2b	10,892,658
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	231	7,578,301
	b For terminated vested participants	48	1,417,564
	c For active participants.....	1	10,076
	d Total	280	9,005,941
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	5.03%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	58,078
	c Target normal cost	6c	58,078

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	7/3/2025 Date
	DANIEL G. MCCARTHY Type or print name of actuary	2308718 Most recent enrollment number
	DEFINITI LLC Firm name	860-851-6257 Telephone number (including area code)
	3 HOLLAND STREET ERIE PA 16507 Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule SB (Form 5500) 2024 v. 240311

Part 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	266,431
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	266,431
10	Interest on line 9 using prior year's actual return of <u>15.60%</u>	0	41,563
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.10%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	307,994

Part III Funding Percentages			
14	Funding target attainment percentage	14	117.52%
15	Adjusted funding target attainment percentage	15	120.94%
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	106.37%
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 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	58,078	
b Excess assets, if applicable, but not greater than line 31a	31b	58,078	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	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).....	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		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			
---	--	--	--