Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
GKN AEROSPACE PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan
08/31/1988

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)
GKN AEROSPACE INC.

1301 SOLANA BLVD STE 1528
WESTLAKE, TX 76262

2b Employer Identification Number (EIN)
54-1566763

2c Plan Sponsor's telephone number
972-423-1900

2d Business code (see instructions)
336410

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	JANET KOKENAKES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b** EIN
a Sponsor's name **c** Plan Name	**4d** PN

5 Total number of participants at the beginning of the plan year	**5**	645
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	162
a(2) Total number of active participants at the end of the plan year	**6a(2)**	48
b Retired or separated participants receiving benefits	**6b**	237
c Other retired or separated participants entitled to future benefits	**6c**	115
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	400
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	26
f Total. Add lines **6d** and **6e**.	**6f**	426
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 1D

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

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

a Pension Schedules

(1) [X] **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) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [X] **A** (Insurance Information) – Number Attached 1

(4) [X] **C** (Service Provider Information)

(5) [X] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

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

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year (f) From	Policy or contract year (g) To
06-1050034	93629	556802-E1	426	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	103530

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned ((**1**) + (**2**) - (**3**))			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add (**1**) and (**2**))			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

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

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

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

AON CONSULTING

3550 LENOX RD SUITE 1700
ATLANTA, GA 30326

(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	352900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIENT ADVISORS

36-4001764

(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?
28	NONE	108000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK

31-0841368

(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?
18	NONE	74805	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DICKINSON WRIGHT PLLC

500 WOODWARD AVE
SUITE 4000
DETROIT, MI 48226

(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?
29	NONE	71041	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROWE LLP

35-0921680

(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	32025	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	**DFE/Participating Plan Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

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

A Name of plan GKN AEROSPACE PENSION PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GKN AEROSPACE INC.	**D** Employer Identification Number (EIN) 54-1566763

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

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL SHORT TERM

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN 06-1050034-041	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 103530

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

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 GKN AEROSPACE PENSION PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GKN AEROSPACE INC.	**D** Employer Identification Number (EIN) 54-1566763

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)**	252555	0
(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)**		
(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)**	59839868	0
(10) Value of interest in pooled separate accounts	**1c(10)**	355591	103530
(11) Value of interest in master trust investment accounts	**1c(11)**		
(12) Value of interest in 103-12 investment entities	**1c(12)**		
(13) Value of interest in registered investment companies (e.g., mutual funds)	**1c(13)**		
(14) Value of funds held in insurance company general account (unallocated contracts)	**1c(14)**	0	38570983
(15) Other	**1c(15)**		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	60448014	38674513
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	60448014	38674513

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)		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)	2091643	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2091643
	(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)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		27112
(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)		-1808850
c Other income	2c		-59899
d Total income. Add all **income** amounts in column (b) and enter total	2d		250006

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21319591	
(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)		21319591
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)	60635	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	108000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	352900	
(8) Legal fees	2i(8)	71041	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	111340	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		703916
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		22023507

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		-21773501
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CROWE LLP **(2)** EIN: 35-0921680

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

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

Part IV Compliance Questions

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 579572.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
GKN AEROSPACE PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GKN AEROSPACE INC.

D Employer Identification Number (EIN)
54-1566763

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 22-1211670 20-3691708

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** 194

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _______% 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__________.

GKN AEROSPACE PENSION PLAN
Westlake, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

GKN AEROSPACE PENSION PLAN
Westlake, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

CONTENTS

Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
GKN Aerospace Pension Plan

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the 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.
- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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— Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 9 to the financial statements, the Board of Directors of the Plan Administrator approved a plan of liquidation on August 7, 2023 and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting to the liquidation basis of accounting used in presenting the 2023 and 2024 financial statements. 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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.

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions as of and 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Crowe LLP

Crowe LLP

New York, New York
September 17, 2025

GKN AEROSPACE PENSION PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	$ 38,674,513	$ 60,195,459
Receivable		
Employer contributions	10,600,875	9,252,555
Accrued income expected to be earned in liquidation	891,704	1,443,853
Total assets	50,167,092	70,891,867
LIABILITIES		
Accrued expenses expected to be incurred in liquidation	2,420,791	969,912
Net assets in liquidation	$ 47,746,301	$ 69,921,955

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
Years Ended December 31, 2024 and 2023

	2024	2023
Net investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ (1,841,637)	$ 6,805,635
Interest and dividend income	1,539,494	3,184,461
	(302,143)	9,990,096
Contributions		
Employer	1,600,875	9,252,555
Other income	-	1,775,377
Total additions	1,298,732	21,018,028
Benefits paid directly to participants or beneficiaries	(21,319,591)	(4,365,776)
Administrative expenses	(2,154,795)	(1,936,317)
Total deductions	(23,474,386)	(6,302,093)
Net increase (decrease)	(22,175,654)	14,715,935
Plan transfers	-	(89,577,256)
Net assets available for benefits, beginning of year (ongoing)		144,783,276
Net assets in liquidation		
Beginning of year	69,921,955	
End of year	$ 47,746,301	$ 69,921,955

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
As of December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits in Liquidation	
Vested benefits	
Participants currently receiving benefit payments	$ 42,902,717
Other vested participants	25,429,025
Total Actuarial Present Value of Accumulated Plan Benefits in Liquidation	$ 68,331,742

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION
For the Year Ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits, beginning of year (ongoing)	$ 151,796,714
Increase (decrease) during the year attributable to:	
Transfers of accumulated plan benefits due to spin-off	(91,133,325)
Interest due to the decrease in the discount period	3,654,967
Benefits paid	(4,365,776)
Change of assumptions	8,463,016
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(83,854)
Net decrease	(83,464,972)
Actuarial Present Value of Accumulated Plan Benefits in Liquidation, end of year	$ 68,331,742

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a noncontributory defined benefit pension plan covering substantially all employees or plan participants of the following:

- XIK Corporation (the "Company"), formerly known as Interlake Corporation, a wholly owned subsidiary of GKN America Corp. Participation was frozen as of May 29, 1986. Benefits accrual was frozen on August 31, 2000.
- GKN Aerospace Chem-tronics, Inc., a wholly owned subsidiary of the Plan Sponsor. Participation was frozen as of July 1, 2005. Benefits accrual was frozen on June 30, 2009.
- Arwood Corporation, a former wholly owned subsidiary of the Company whose participants are fully vested and their benefits accrual frozen.
- Jetshapes Inc., a former wholly owned subsidiary of Arwood Corporation whose participants are fully vested and their benefits accrual frozen.
- GKN Westland, Inc. Participation was frozen as of January 1, 1999. Benefits accrual was frozen on December 31, 1998.
- GKN Aerospace Services St. Louis Salaried Employees Pension Plan. The plan was frozen to new participants effective December 31, 2004. On June 30, 2009, the accrual of benefits was frozen for all participants in this plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2023, in connection with GKN America Corp.'s spin-off of the Driveline and Sinter Metals divisions, the Plan transferred approximately $51,400,000 of assets into the GKN Driveline Pension Plan (Driveline) and approximately $39,200,000 into the GKN Sinter Metals Pension Plan (Sinter). Concurrently, GKN America Corp. transferred its sponsorship of the Plan to GKN Aerospace Inc. (the "Plan Sponsor") and the Plan name was changed from GKN North America Consolidated Pension Plan to GKN Aerospace Pension Plan. As a result of the spin-off, approximately $91,000,000 of accumulated plan benefits were transferred to the Driveline and Sinter plans as of January 1, 2023.

Effective December 31, 2023, the Plan was terminated pursuant to the resolutions unanimously passed by the Board of Directors of Melrose North America, Inc. (the "Plan Administrator"). The net assets of the Plan have not been fully liquidated as of December 31, 2024.

Pension Benefits: The Plan provides benefits to participants for disability, death, terminations, retirement, and early retirement. Both annuity payments and lump-sum payments are made out of the Plan. Benefit payments are generally based on years of service or compensation, as defined in the applicable plan agreement. For further details, participants should refer to the applicable plan agreement.

GKN Aerospace Services St. Louis Salaried Employees Pension Plan benefits are based on a cash balance formula which, in general, is based upon a percentage of base salary. Each participant's benefits are maintained in a credit-based account in which interest is earned on the cash balance as of the end of each plan year. Interest is based on the average 30-year Treasury bond yield, limited to a minimum of 5 percent and a maximum of 10 percent adjusted in November of each year.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Eligibility and Vesting: Employees become participants in the Plan following completion of the eligibility requirements and are fully vested for normal retirement as described in the respective Plan agreements.

Administrative and Investment Management Expenses: The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, actuarial, audit, and trustee fees. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: As a result of the decision to terminate the Plan in 2023 (Note 9) and the determination that liquidation was imminent, the Plan's basis of accounting was changed to the liquidation basis of accounting for periods subsequent to December 31, 2022 from the accrual basis of accounting for an ongoing plan (going concern basis). Under the liquidation basis of accounting, assets are stated at their net realized value, which is approximately fair value, and liabilities are stated at their estimated settlement amounts, for which estimates will be periodically reviewed and adjusted.

Upon adoption of the liquidation basis of accounting in 2023, the Plan recorded a $9,000,000 employer contribution receivable, $1,443,853 of accrued income, and $969,912 of accrued liquidation costs expected to be incurred in liquidation. In 2024, the Plan recorded an additional contribution receivable of $1,600,000 for subsequent contributions made to fully fund the plan on July 10, 2025, in addition to $552,149 of accrued income, and $1,450,879 of accrued liquidation costs expected to be incurred in liquidation. Accrued expenses expected to be incurred in liquidation mainly consist of administrative fees for various service providers to the plan, including actuaries and investment managers. The adoption of the liquidation basis of accounting resulted in an increase of approximately $6,700,000 to the accumulated plan benefit as of January 1, 2023.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Benefit Payments: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, global events such as a pandemic or international conflict, and credit risks. Due to the level of risk associated with certain Plan investments, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets in liquidation.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

<u>Annuity Contracts:</u> In October 2022, the Plan purchased Group Annuity Contracts from Nationwide Life and Annuity Insurance Company ("Nationwide") in the amount of $52,471,670. Nationwide subsequently refunded $1,775,377 of the premium to the Plan in May 2023 due to corrections of data used to determine the premium amount. This is presented in other income on the statement of changes in net assets for the year ended December 31, 2023. Nationwide is responsible for all related benefit payments included in the Group Annuity Contracts.

Additionally, subsequent to year end on July 14, 2025, the Plan purchased a Group Annuity Contract from Banner Life Insurance Company and William Penn Life Insurance Company of New York, both subsidiaries of Legal & General America ("Legal & General") in the amount of $45,276,000 (unaudited).

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and net (depreciation) appreciation in fair value of investments, and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (PRIAC) (n/k/a Empower Annuity Insurance Company of America) (Empower) as of and for the years ended December 31, 2024 and 2023, U.S. Bank National Association (U.S. Bank) as of December 31, 2024 and 2023, and for the year ended December 31, 2024 and for the period February 1, 2023 through December 31, 2023, and The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) for the period from January 1, 2023 through January 31, 2023.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

> *Level 1:* Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
>
> *Level 2:* Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
>
> *Level 3:* Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges or based upon the closing net asset value per share of the mutual fund on the day of the valuation as reflected on a national securities exchange (Level 1 inputs).

Money market: Fair values of money market account balances have been determined based upon their quoted redemption prices and recent transaction prices of $1.00 per share (Level 1 inputs), with no discounts for credit quality or liquidity restrictions.

Pooled Separate Accounts and Collective Trusts: The fair values of participation units held in pooled separate accounts and collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. Each pooled separate account and collective trust provides for daily redemptions with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

Short-Term Bond Fund Separate Account: The fund seeks high current income with the preservation of principal. In pursuit of the fund's objective, the fund invests, under normal circumstances, at least 80% of its investable assets in bonds of corporations with varying maturities. Bonds include all fixed income securities, other than preferred stock, and corporations include all private issuers.

Plan investments measured at fair value on a recurring basis as of December 31, 2024 and 2023 are summarized below:

		Fair Value Measurements at December 31, 2024, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 37,367,020	$ 37,367,020	$ -	$ -
Money market	1,203,963	1,203,963	-	-
Pooled separate accounts*	103,530	-	-	-
Total	$ 38,674,513	$ 38,570,983	$ -	$ -

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2023, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 41,376,818	$ 41,376,818	$ -	$ -
Money market	18,463,050	18,463,050	-	-
Pooled separate accounts*	355,591	-	-	-
Total	$ 60,195,459	$ 59,839,868	$ -	$ -

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service.

The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (valuation date). 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 is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2023 were as follows:

Mortality: Pri-2012 mortality tables for males and females with generational improvements projected using the Mortality Improvement Scale MP-2021.

Retirement age: Assumed retirement rates vary by age. For active participants, rates range from 7% to 20% between ages 58 and 65, rising to 40% at ages 66 – 67, and 100% at age 70 and above. For terminated vested participants, retirement rates are generally lower at younger ages and assumed to be 100% at ages 65 and above.

(Continued)

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Benefit settlement interest rate: The December 31, 2023 valuation assumed an annuity purchase rate of 4.81% for participants in pay and 4.77% for all other participants.

The foregoing actuarial assumptions reflect the termination of the Plan, including the change in the discount rate assumption from 6.25% to the assumed annuity purchase rates disclosed above.

NOTE 6 – FUNDING POLICY

The Plan is funded by the Plan Sponsor. The Plan Sponsor intends to contribute such amounts to the Plan as are necessary to provide assets sufficient to fund pension plan costs accrued, including amortization of past service costs, as determined on an actuarial basis. The Plan has met the ERISA minimum funding requirements for the plan years ended December 31, 2024 and 2023. Participant contributions are not permitted under the Plan.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included but are not limited to fees paid for investment management and actuarial services. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan holds a portion of its investments in pooled separate accounts managed by PRIAC, or affiliates thereof, which are considered party-in-interest transactions.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 5, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. 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 asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

(Continued)

NOTE 9 – PLAN TERMINATION

On August 7, 2023, the Plan Administrator authorized the termination of the Plan effective December 31, 2023, in accordance with the terms of the Plan Document and procedures established under provision of ERISA and its related regulations. The Plan participants, alternate payees and beneficiaries of the Plan were notified of the plan termination in October 2023. Upon liquidation, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

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. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. The Company notified the PBGC of the Plan termination in December 2023 and is not expected to receive a favorable determination letter until late 2025.

The Plan Sponsor completed a Group Annuity Contract purchase on July 14, 2025. All remaining Plan related expenses will be paid from the trust. The Plan Sponsor will file to recover any remaining assets in the trust after the payment of all plan related expenses. The Plan Sponsor expects to complete the liquidation of the Plan before the end of December 2025.

NOTE 10 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED)

The December 31, 2024 actuarial valuation was completed prior to the release of the financial statements. A summary of the actuarial valuation information provided by the Plan's actuary, which has not been audited by independent accountants, is provided below for informational purposes.

The actuarial present value of accumulated plan benefits as of December 31, 2024, is as follows:

Vested benefits	
Participants currently receiving benefit payments	$ 39,595,701
Other vested participants	8,254,193
Total Actuarial Present Value of Accumulated Plan Benefits in Liquidation	$ 47,849,894

The change in actuarial present value of accumulated plan benefits for the year ended December 31, 2024, consists of the following:

Actuarial Present Value of Accumulated Plan Benefits in Liquidation, beginning of year	$ 68,331,742
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	3,590,412
Benefits paid	(21,319,591)
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(389,104)
Change of assumptions	(2,363,565)
Net decrease	(20,481,848)
Actuarial Present Value of Accumulated Plan Benefits in Liquidation, end of year	$ 47,849,894

(Continued)

NOTE 10 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED) (Continued)

The change in assumptions was attributed to an increase in the assumed annuity purchase rates from 4.81% and 4.77% at December 31, 2023, to 5.44% and 5.42% at December 31, 2024, for participants in pay and all other participants, respectively.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS FOR FORM 5500

The following is a reconciliation of the net assets in liquidation per the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	2024	2023
Net assets in liquidation per the financial statements	$ 47,746,301	$ 69,921,955
Add:		
Accrued liquidation costs	2,420,791	969,912
Less:		
Employer contributions receivable	(10,600,875)	(9,000,000)
Accrued income	(891,704)	(1,443,853)
Net assets in liquidation per the Form 5500	$ 38,674,513	$ 60,448,014

The following is a reconciliation of the changes in net assets in liquidation per the financial statements to the Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
(Decrease) increase in net assets in liquidation per the financial statements	$ (22,175,654)	$ 14,715,935
Add:		
Change in accrued liquidation costs	1,450,879	969,912
Change in accrued income	552,149	-
Less:		
Change in employer contributions receivable	(1,600,875)	(9,000,000)
Change in accrued income	-	(1,443,853)
Net (decrease) increase per the Form 5500	$ (21,773,501)	$ 5,241,994

NOTE 12 – SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to the balance sheet date of December 31, 2024, for items that should be recognized or disclosed in these financial statements. This evaluation was conducted through September 17, 2025, the date these financial statements were available to be issued.

As discussed in Note 2 and Note 9, subsequent to year-end, the Plan purchased a group annuity contract on July 14, 2025, and the Plan Sponsor expects to complete the liquidation of the Plan by December 31, 2025.

SUPPLEMENTAL SCHEDULES

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
December 31, 2024

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Pooled Separate Accounts				
*	Prudential Retirement Insurance and Annuity Company	Short-Term Bond Fund (103,530 shares)	$ 103,530	$ 103,530
Money Market Funds				
	First American Funds	First American Treasury Obligations Fund Class Z (1,203,963 shares)	1,203,963	1,203,963
Mutual Funds				
	Fidelity Investments	Fidelity Long Term Treasury Bond Index Fund (718,732 shares)	7,370,946	6,590,770
	The Vanguard Group	Vanguard Short Term Corporate ETF (67,045 shares)	5,081,247	5,230,180
	The Vanguard Group	Vanguard Long Term Corporate ETF (139,860 shares)	10,794,762	10,458,731
	The Vanguard Group	Vanguard Intermediate Term ETF (187,898 shares)	14,703,399	15,087,339
			37,950,354	37,367,020
			$ 39,257,847	$ 38,674,513

Column (a): * Denotes party-in-interest

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets in which a single transaction is also in excess of 5% of the current value of Plan assets:								
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Bond Fund	$ 21,009,421	$ -	$ -	$ -	$ 21,009,421	$ 21,009,421	$ -
		-	21,319,592	-	-	21,261,482	21,319,592	58,110
First American Funds	First American Treasury Obligations Funds Class Z	5,218,309	-	-	-	5,218,309	5,218,309	-
		-	22,395,243	-	-	22,472,629	22,395,243	(77,386)

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
Westlake, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

GKN AEROSPACE PENSION PLAN
Westlake, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

CONTENTS

Crowe

Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
GKN Aerospace Pension Plan

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the 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.
- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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— Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 9 to the financial statements, the Board of Directors of the Plan Administrator approved a plan of liquidation on August 7, 2023 and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting to the liquidation basis of accounting used in presenting the 2023 and 2024 financial statements. 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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.

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions as of and 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Crowe LLP

Crowe LLP

New York, New York
September 17, 2025

GKN AEROSPACE PENSION PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	$ 38,674,513	$ 60,195,459
Receivable		
Employer contributions	10,600,875	9,252,555
Accrued income expected to be earned in liquidation	891,704	1,443,853
Total assets	50,167,092	70,891,867
LIABILITIES		
Accrued expenses expected to be incurred in liquidation	2,420,791	969,912
Net assets in liquidation	$ 47,746,301	$ 69,921,955

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
Years Ended December 31, 2024 and 2023

	2024	2023
Net investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ (1,841,637)	$ 6,805,635
Interest and dividend income	1,539,494	3,184,461
	(302,143)	9,990,096
Contributions		
Employer	1,600,875	9,252,555
Other income	-	1,775,377
Total additions	1,298,732	21,018,028
Benefits paid directly to participants or beneficiaries	(21,319,591)	(4,365,776)
Administrative expenses	(2,154,795)	(1,936,317)
Total deductions	(23,474,386)	(6,302,093)
Net increase (decrease)	(22,175,654)	14,715,935
Plan transfers	-	(89,577,256)
Net assets available for benefits, beginning of year (ongoing)		144,783,276
Net assets in liquidation		
Beginning of year	69,921,955	
End of year	$ 47,746,301	$ 69,921,955

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
As of December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits in Liquidation	
Vested benefits	
Participants currently receiving benefit payments	$ 42,902,717
Other vested participants	25,429,025
Total Actuarial Present Value of Accumulated Plan Benefits in Liquidation	$ 68,331,742

See accompanying notes to financial statements.

Actuarial Present Value of Accumulated Plan Benefits, beginning of year (ongoing)	$ 151,796,714
Increase (decrease) during the year attributable to:	
Transfers of accumulated plan benefits due to spin-off	(91,133,325)
Interest due to the decrease in the discount period	3,654,967
Benefits paid	(4,365,776)
Change of assumptions	8,463,016
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(83,854)
Net decrease	(83,464,972)
Actuarial Present Value of Accumulated Plan Benefits in Liquidation, end of year	$ 68,331,742

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a noncontributory defined benefit pension plan covering substantially all employees or plan participants of the following:

- XIK Corporation (the "Company"), formerly known as Interlake Corporation, a wholly owned subsidiary of GKN America Corp. Participation was frozen as of May 29, 1986. Benefits accrual was frozen on August 31, 2000.
- GKN Aerospace Chem-tronics, Inc., a wholly owned subsidiary of the Plan Sponsor. Participation was frozen as of July 1, 2005. Benefits accrual was frozen on June 30, 2009.
- Arwood Corporation, a former wholly owned subsidiary of the Company whose participants are fully vested and their benefits accrual frozen.
- Jetshapes Inc., a former wholly owned subsidiary of Arwood Corporation whose participants are fully vested and their benefits accrual frozen.
- GKN Westland, Inc. Participation was frozen as of January 1, 1999. Benefits accrual was frozen on December 31, 1998.
- GKN Aerospace Services St. Louis Salaried Employees Pension Plan. The plan was frozen to new participants effective December 31, 2004. On June 30, 2009, the accrual of benefits was frozen for all participants in this plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2023, in connection with GKN America Corp.'s spin-off of the Driveline and Sinter Metals divisions, the Plan transferred approximately $51,400,000 of assets into the GKN Driveline Pension Plan (Driveline) and approximately $39,200,000 into the GKN Sinter Metals Pension Plan (Sinter). Concurrently, GKN America Corp. transferred its sponsorship of the Plan to GKN Aerospace Inc. (the "Plan Sponsor") and the Plan name was changed from GKN North America Consolidated Pension Plan to GKN Aerospace Pension Plan. As a result of the spin-off, approximately $91,000,000 of accumulated plan benefits were transferred to the Driveline and Sinter plans as of January 1, 2023.

Effective December 31, 2023, the Plan was terminated pursuant to the resolutions unanimously passed by the Board of Directors of Melrose North America, Inc. (the "Plan Administrator"). The net assets of the Plan have not been fully liquidated as of December 31, 2024.

Pension Benefits: The Plan provides benefits to participants for disability, death, terminations, retirement, and early retirement. Both annuity payments and lump-sum payments are made out of the Plan. Benefit payments are generally based on years of service or compensation, as defined in the applicable plan agreement. For further details, participants should refer to the applicable plan agreement.

GKN Aerospace Services St. Louis Salaried Employees Pension Plan benefits are based on a cash balance formula which, in general, is based upon a percentage of base salary. Each participant's benefits are maintained in a credit-based account in which interest is earned on the cash balance as of the end of each plan year. Interest is based on the average 30-year Treasury bond yield, limited to a minimum of 5 percent and a maximum of 10 percent adjusted in November of each year.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Eligibility and Vesting: Employees become participants in the Plan following completion of the eligibility requirements and are fully vested for normal retirement as described in the respective Plan agreements.

Administrative and Investment Management Expenses: The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, actuarial, audit, and trustee fees. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: As a result of the decision to terminate the Plan in 2023 (Note 9) and the determination that liquidation was imminent, the Plan's basis of accounting was changed to the liquidation basis of accounting for periods subsequent to December 31, 2022 from the accrual basis of accounting for an ongoing plan (going concern basis). Under the liquidation basis of accounting, assets are stated at their net realized value, which is approximately fair value, and liabilities are stated at their estimated settlement amounts, for which estimates will be periodically reviewed and adjusted.

Upon adoption of the liquidation basis of accounting in 2023, the Plan recorded a $9,000,000 employer contribution receivable, $1,443,853 of accrued income, and $969,912 of accrued liquidation costs expected to be incurred in liquidation. In 2024, the Plan recorded an additional contribution receivable of $1,600,000 for subsequent contributions made to fully fund the plan on July 10, 2025, in addition to $552,149 of accrued income, and $1,450,879 of accrued liquidation costs expected to be incurred in liquidation. Accrued expenses expected to be incurred in liquidation mainly consist of administrative fees for various service providers to the plan, including actuaries and investment managers. The adoption of the liquidation basis of accounting resulted in an increase of approximately $6,700,000 to the accumulated plan benefit as of January 1, 2023.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Benefit Payments: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, global events such as a pandemic or international conflict, and credit risks. Due to the level of risk associated with certain Plan investments, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets in liquidation.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

<u>Annuity Contracts:</u> In October 2022, the Plan purchased Group Annuity Contracts from Nationwide Life and Annuity Insurance Company ("Nationwide") in the amount of $52,471,670. Nationwide subsequently refunded $1,775,377 of the premium to the Plan in May 2023 due to corrections of data used to determine the premium amount. This is presented in other income on the statement of changes in net assets for the year ended December 31, 2023. Nationwide is responsible for all related benefit payments included in the Group Annuity Contracts.

Additionally, subsequent to year end on July 14, 2025, the Plan purchased a Group Annuity Contract from Banner Life Insurance Company and William Penn Life Insurance Company of New York, both subsidiaries of Legal & General America ("Legal & General") in the amount of $45,276,000 (unaudited).

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and net (depreciation) appreciation in fair value of investments, and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (PRIAC) (n/k/a Empower Annuity Insurance Company of America) (Empower) as of and for the years ended December 31, 2024 and 2023, U.S. Bank National Association (U.S. Bank) as of December 31, 2024 and 2023, and for the year ended December 31, 2024 and for the period February 1, 2023 through December 31, 2023, and The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) for the period from January 1, 2023 through January 31, 2023.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

> *Level 1:* Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.
>
> *Level 2:* Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
>
> *Level 3:* Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges or based upon the closing net asset value per share of the mutual fund on the day of the valuation as reflected on a national securities exchange (Level 1 inputs).

Money market: Fair values of money market account balances have been determined based upon their quoted redemption prices and recent transaction prices of $1.00 per share (Level 1 inputs), with no discounts for credit quality or liquidity restrictions.

Pooled Separate Accounts and Collective Trusts: The fair values of participation units held in pooled separate accounts and collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. Each pooled separate account and collective trust provides for daily redemptions with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

> *Short-Term Bond Fund Separate Account:* The fund seeks high current income with the preservation of principal. In pursuit of the fund's objective, the fund invests, under normal circumstances, at least 80% of its investable assets in bonds of corporations with varying maturities. Bonds include all fixed income securities, other than preferred stock, and corporations include all private issuers.

Plan investments measured at fair value on a recurring basis as of December 31, 2024 and 2023 are summarized below:

		Fair Value Measurements at December 31, 2024, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 37,367,020	$ 37,367,020	$ -	$ -
Money market	1,203,963	1,203,963	-	-
Pooled separate accounts*	103,530	-	-	-
Total	$ 38,674,513	$ 38,570,983	$ -	$ -

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2023, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 41,376,818	$ 41,376,818	$ -	$ -
Money market	18,463,050	18,463,050	-	-
Pooled separate accounts*	355,591	-	-	-
Total	$ 60,195,459	$ 59,839,868	$ -	$ -

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service.

The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (valuation date). 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 is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2023 were as follows:

Mortality: Pri-2012 mortality tables for males and females with generational improvements projected using the Mortality Improvement Scale MP-2021.

Retirement age: Assumed retirement rates vary by age. For active participants, rates range from 7% to 20% between ages 58 and 65, rising to 40% at ages 66 – 67, and 100% at age 70 and above. For terminated vested participants, retirement rates are generally lower at younger ages and assumed to be 100% at ages 65 and above.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Benefit settlement interest rate: The December 31, 2023 valuation assumed an annuity purchase rate of 4.81% for participants in pay and 4.77% for all other participants.

The foregoing actuarial assumptions reflect the termination of the Plan, including the change in the discount rate assumption from 6.25% to the assumed annuity purchase rates disclosed above.

NOTE 6 – FUNDING POLICY

The Plan is funded by the Plan Sponsor. The Plan Sponsor intends to contribute such amounts to the Plan as are necessary to provide assets sufficient to fund pension plan costs accrued, including amortization of past service costs, as determined on an actuarial basis. The Plan has met the ERISA minimum funding requirements for the plan years ended December 31, 2024 and 2023. Participant contributions are not permitted under the Plan.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included but are not limited to fees paid for investment management and actuarial services. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan holds a portion of its investments in pooled separate accounts managed by PRIAC, or affiliates thereof, which are considered party-in-interest transactions.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 5, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. 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 asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

(Continued)

NOTE 9 – PLAN TERMINATION

On August 7, 2023, the Plan Administrator authorized the termination of the Plan effective December 31, 2023, in accordance with the terms of the Plan Document and procedures established under provision of ERISA and its related regulations. The Plan participants, alternate payees and beneficiaries of the Plan were notified of the plan termination in October 2023. Upon liquidation, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

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. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. The Company notified the PBGC of the Plan termination in December 2023 and is not expected to receive a favorable determination letter until late 2025.

The Plan Sponsor completed a Group Annuity Contract purchase on July 14, 2025. All remaining Plan related expenses will be paid from the trust. The Plan Sponsor will file to recover any remaining assets in the trust after the payment of all plan related expenses. The Plan Sponsor expects to complete the liquidation of the Plan before the end of December 2025.

NOTE 10 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED)

The December 31, 2024 actuarial valuation was completed prior to the release of the financial statements. A summary of the actuarial valuation information provided by the Plan's actuary, which has not been audited by independent accountants, is provided below for informational purposes.

The actuarial present value of accumulated plan benefits as of December 31, 2024, is as follows:

Vested benefits	
Participants currently receiving benefit payments	$ 39,595,701
Other vested participants	8,254,193
Total Actuarial Present Value of Accumulated Plan Benefits in Liquidation	$ 47,849,894

The change in actuarial present value of accumulated plan benefits for the year ended December 31, 2024, consists of the following:

Actuarial Present Value of Accumulated Plan Benefits in Liquidation, beginning of year	$ 68,331,742
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	3,590,412
Benefits paid	(21,319,591)
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(389,104)
Change of assumptions	(2,363,565)
Net decrease	(20,481,848)
Actuarial Present Value of Accumulated Plan Benefits in Liquidation, end of year	$ 47,849,894

(Continued)

NOTE 10 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED) (Continued)

The change in assumptions was attributed to an increase in the assumed annuity purchase rates from 4.81% and 4.77% at December 31, 2023, to 5.44% and 5.42% at December 31, 2024, for participants in pay and all other participants, respectively.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS FOR FORM 5500

The following is a reconciliation of the net assets in liquidation per the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	2024	2023
Net assets in liquidation per the financial statements	$ 47,746,301	$ 69,921,955
Add:		
Accrued liquidation costs	2,420,791	969,912
Less:		
Employer contributions receivable	(10,600,875)	(9,000,000)
Accrued income	(891,704)	(1,443,853)
Net assets in liquidation per the Form 5500	$ 38,674,513	$ 60,448,014

The following is a reconciliation of the changes in net assets in liquidation per the financial statements to the Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
(Decrease) increase in net assets in liquidation per the financial statements	$ (22,175,654)	$ 14,715,935
Add:		
Change in accrued liquidation costs	1,450,879	969,912
Change in accrued income	552,149	-
Less:		
Change in employer contributions receivable	(1,600,875)	(9,000,000)
Change in accrued income	-	(1,443,853)
Net (decrease) increase per the Form 5500	$ (21,773,501)	$ 5,241,994

NOTE 12 – SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to the balance sheet date of December 31, 2024, for items that should be recognized or disclosed in these financial statements. This evaluation was conducted through September 17, 2025, the date these financial statements were available to be issued.

As discussed in Note 2 and Note 9, subsequent to year-end, the Plan purchased a group annuity contract on July 14, 2025, and the Plan Sponsor expects to complete the liquidation of the Plan by December 31, 2025.

SUPPLEMENTAL SCHEDULES

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
December 31, 2024

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Pooled Separate Accounts				
*	Prudential Retirement Insurance and Annuity Company	Short-Term Bond Fund (103,530 shares)	$ 103,530	$ 103,530
Money Market Funds				
	First American Funds	First American Treasury Obligations Fund Class Z (1,203,963 shares)	1,203,963	1,203,963
Mutual Funds				
	Fidelity Investments	Fidelity Long Term Treasury Bond Index Fund (718,732 shares)	7,370,946	6,590,770
	The Vanguard Group	Vanguard Short Term Corporate ETF (67,045 shares)	5,081,247	5,230,180
	The Vanguard Group	Vanguard Long Term Corporate ETF (139,860 shares)	10,794,762	10,458,731
	The Vanguard Group	Vanguard Intermediate Term ETF (187,898 shares)	14,703,399	15,087,339
			37,950,354	37,367,020
			$ 39,257,847	$ 38,674,513

Column (a): * Denotes party-in-interest

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets in which a single transaction is also in excess of 5% of the current value of Plan assets:								
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Bond Fund	$ 21,009,421	$ -	$ -	$ -	$ 21,009,421	$ 21,009,421	$ -
		-	21,319,592	-	-	21,261,482	21,319,592	58,110
First American Funds	First American Treasury Obligations Funds Class Z	5,218,309	-	-	-	5,218,309	5,218,309	-
		-	22,395,243	-	-	22,472,629	22,395,243	(77,386)

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
Westlake, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

GKN AEROSPACE PENSION PLAN
Westlake, Texas

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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Crowe LLP
Independent Member Crowe Global

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
GKN Aerospace Pension Plan

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

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

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the 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.
- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

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— Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 9 to the financial statements, the Board of Directors of the Plan Administrator approved a plan of liquidation on August 7, 2023 and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the going-concern basis of accounting to the liquidation basis of accounting used in presenting the 2023 and 2024 financial statements. 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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.

(Continued)

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions as of and 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Crowe LLP

Crowe LLP

New York, New York
September 17, 2025

GKN AEROSPACE PENSION PLAN
STATEMENTS OF NET ASSETS IN LIQUIDATION
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	$ 38,674,513	$ 60,195,459
Receivable		
Employer contributions	10,600,875	9,252,555
Accrued income expected to be earned in liquidation	891,704	1,443,853
Total assets	50,167,092	70,891,867
LIABILITIES		
Accrued expenses expected to be incurred in liquidation	2,420,791	969,912
Net assets in liquidation	$ 47,746,301	$ 69,921,955

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS IN LIQUIDATION
Years Ended December 31, 2024 and 2023

	2024	2023
Net investment income (loss)		
Net appreciation (depreciation) in fair value of investments	$ (1,841,637)	$ 6,805,635
Interest and dividend income	1,539,494	3,184,461
	(302,143)	9,990,096
Contributions		
Employer	1,600,875	9,252,555
Other income	-	1,775,377
Total additions	1,298,732	21,018,028
Benefits paid directly to participants or beneficiaries	(21,319,591)	(4,365,776)
Administrative expenses	(2,154,795)	(1,936,317)
Total deductions	(23,474,386)	(6,302,093)
Net increase (decrease)	(22,175,654)	14,715,935
Plan transfers	-	(89,577,256)
Net assets available for benefits, beginning of year (ongoing)		144,783,276
Net assets in liquidation		
Beginning of year	69,921,955	
End of year	$ 47,746,301	$ 69,921,955

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS IN LIQUIDATION
As of December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits in Liquidation	
Vested benefits	
Participants currently receiving benefit payments	$ 42,902,717
Other vested participants	25,429,025
Total Actuarial Present Value of Accumulated Plan Benefits in Liquidation	$ 68,331,742

See accompanying notes to financial statements.

GKN AEROSPACE PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS IN LIQUIDATION
For the Year Ended December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits, beginning of year (ongoing)	$ 151,796,714
Increase (decrease) during the year attributable to:	
Transfers of accumulated plan benefits due to spin-off	(91,133,325)
Interest due to the decrease in the discount period	3,654,967
Benefits paid	(4,365,776)
Change of assumptions	8,463,016
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(83,854)
Net decrease	(83,464,972)
Actuarial Present Value of Accumulated Plan Benefits in Liquidation, end of year	$ 68,331,742

See accompanying notes to financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of the GKN Aerospace Pension Plan (formally known as GKN North America Consolidated Pension Plan) (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General: The Plan is a noncontributory defined benefit pension plan covering substantially all employees or plan participants of the following:

- XIK Corporation (the “Company”), formerly known as Interlake Corporation, a wholly owned subsidiary of GKN America Corp. Participation was frozen as of May 29, 1986. Benefits accrual was frozen on August 31, 2000.
- GKN Aerospace Chem-tronics, Inc., a wholly owned subsidiary of the Plan Sponsor. Participation was frozen as of July 1, 2005. Benefits accrual was frozen on June 30, 2009.
- Arwood Corporation, a former wholly owned subsidiary of the Company whose participants are fully vested and their benefits accrual frozen.
- Jetshapes Inc., a former wholly owned subsidiary of Arwood Corporation whose participants are fully vested and their benefits accrual frozen.
- GKN Westland, Inc. Participation was frozen as of January 1, 1999. Benefits accrual was frozen on December 31, 1998.
- GKN Aerospace Services St. Louis Salaried Employees Pension Plan. The plan was frozen to new participants effective December 31, 2004. On June 30, 2009, the accrual of benefits was frozen for all participants in this plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2023, in connection with GKN America Corp.’s spin-off of the Driveline and Sinter Metals divisions, the Plan transferred approximately $51,400,000 of assets into the GKN Driveline Pension Plan (Driveline) and approximately $39,200,000 into the GKN Sinter Metals Pension Plan (Sinter). Concurrently, GKN America Corp. transferred its sponsorship of the Plan to GKN Aerospace Inc. (the “Plan Sponsor”) and the Plan name was changed from GKN North America Consolidated Pension Plan to GKN Aerospace Pension Plan. As a result of the spin-off, approximately $91,000,000 of accumulated plan benefits were transferred to the Driveline and Sinter plans as of January 1, 2023.

Effective December 31, 2023, the Plan was terminated pursuant to the resolutions unanimously passed by the Board of Directors of Melrose North America, Inc. (the “Plan Administrator”). The net assets of the Plan have not been fully liquidated as of December 31, 2024.

Pension Benefits: The Plan provides benefits to participants for disability, death, terminations, retirement, and early retirement. Both annuity payments and lump-sum payments are made out of the Plan. Benefit payments are generally based on years of service or compensation, as defined in the applicable plan agreement. For further details, participants should refer to the applicable plan agreement.

GKN Aerospace Services St. Louis Salaried Employees Pension Plan benefits are based on a cash balance formula which, in general, is based upon a percentage of base salary. Each participant's benefits are maintained in a credit-based account in which interest is earned on the cash balance as of the end of each plan year. Interest is based on the average 30-year Treasury bond yield, limited to a minimum of 5 percent and a maximum of 10 percent adjusted in November of each year.

(Continued)

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Eligibility and Vesting: Employees become participants in the Plan following completion of the eligibility requirements and are fully vested for normal retirement as described in the respective Plan agreements.

Administrative and Investment Management Expenses: The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, actuarial, audit, and trustee fees. Investment management fees are charged to the Plan as a reduction of investment return and included in the investment income (loss) reported by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: As a result of the decision to terminate the Plan in 2023 (Note 9) and the determination that liquidation was imminent, the Plan's basis of accounting was changed to the liquidation basis of accounting for periods subsequent to December 31, 2022 from the accrual basis of accounting for an ongoing plan (going concern basis). Under the liquidation basis of accounting, assets are stated at their net realized value, which is approximately fair value, and liabilities are stated at their estimated settlement amounts, for which estimates will be periodically reviewed and adjusted.

Upon adoption of the liquidation basis of accounting in 2023, the Plan recorded a $9,000,000 employer contribution receivable, $1,443,853 of accrued income, and $969,912 of accrued liquidation costs expected to be incurred in liquidation. In 2024, the Plan recorded an additional contribution receivable of $1,600,000 for subsequent contributions made to fully fund the plan on July 10, 2025, in addition to $552,149 of accrued income, and $1,450,879 of accrued liquidation costs expected to be incurred in liquidation. Accrued expenses expected to be incurred in liquidation mainly consist of administrative fees for various service providers to the plan, including actuaries and investment managers. The adoption of the liquidation basis of accounting resulted in an increase of approximately $6,700,000 to the accumulated plan benefit as of January 1, 2023.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Benefit Payments: Benefit payments to participants are recorded upon distribution.

Risks and Uncertainties: Investments are exposed to various risks such as interest rate, market, liquidity, global events such as a pandemic or international conflict, and credit risks. Due to the level of risk associated with certain Plan investments, it is at least reasonably possible that changes in the values of certain Plan investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets in liquidation.

(Continued)

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

<u>Annuity Contracts:</u> In October 2022, the Plan purchased Group Annuity Contracts from Nationwide Life and Annuity Insurance Company ("Nationwide") in the amount of $52,471,670. Nationwide subsequently refunded $1,775,377 of the premium to the Plan in May 2023 due to corrections of data used to determine the premium amount. This is presented in other income on the statement of changes in net assets for the year ended December 31, 2023. Nationwide is responsible for all related benefit payments included in the Group Annuity Contracts.

Additionally, subsequent to year end on July 14, 2025, the Plan purchased a Group Annuity Contract from Banner Life Insurance Company and William Penn Life Insurance Company of New York, both subsidiaries of Legal & General America ("Legal & General") in the amount of $45,276,000 (unaudited).

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and net (depreciation) appreciation in fair value of investments, and interest and dividends for the years then ended was obtained by management and agreed to or derived from information certified as complete and accurate by Prudential Retirement Insurance and Annuity Company (PRIAC) (n/k/a Empower Annuity Insurance Company of America) (Empower) as of and for the years ended December 31, 2024 and 2023, U.S. Bank National Association (U.S. Bank) as of December 31, 2024 and 2023, and for the year ended December 31, 2024 and for the period February 1, 2023 through December 31, 2023, and The Bank of New York Mellon/BNY Mellon, N.A. (BNYM) for the period from January 1, 2023 through January 31, 2023.

NOTE 4 – FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Mutual Funds: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges or based upon the closing net asset value per share of the mutual fund on the day of the valuation as reflected on a national securities exchange (Level 1 inputs).

Money market: Fair values of money market account balances have been determined based upon their quoted redemption prices and recent transaction prices of $1.00 per share (Level 1 inputs), with no discounts for credit quality or liquidity restrictions.

Pooled Separate Accounts and Collective Trusts: The fair values of participation units held in pooled separate accounts and collective trusts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. Each pooled separate account and collective trust provides for daily redemptions with no advance notice requirements and has redemption prices that are determined by the fund's net asset value per unit.

> *Short-Term Bond Fund Separate Account:* The fund seeks high current income with the preservation of principal. In pursuit of the fund's objective, the fund invests, under normal circumstances, at least 80% of its investable assets in bonds of corporations with varying maturities. Bonds include all fixed income securities, other than preferred stock, and corporations include all private issuers.

Plan investments measured at fair value on a recurring basis as of December 31, 2024 and 2023 are summarized below:

		Fair Value Measurements at December 31, 2024, Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 37,367,020	$ 37,367,020	$ -	$ -
Money market	1,203,963	1,203,963	-	-
Pooled separate accounts*	103,530	-	-	-
Total	$ 38,674,513	$ 38,570,983	$ -	$ -

(Continued)

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

	Fair Value Measurements at December 31, 2023, Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 41,376,818	$ 41,376,818	$ -	$ -
Money market	18,463,050	18,463,050	-	-
Pooled separate accounts*	355,591	-	-	-
Total	$ 60,195,459	$ 59,839,868	$ -	$ -

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the fair value line item presented in the statements of net assets available for benefits.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service.

The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (valuation date). 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 is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2023 were as follows:

Mortality: Pri-2012 mortality tables for males and females with generational improvements projected using the Mortality Improvement Scale MP-2021.

Retirement age: Assumed retirement rates vary by age. For active participants, rates range from 7% to 20% between ages 58 and 65, rising to 40% at ages 66 – 67, and 100% at age 70 and above. For terminated vested participants, retirement rates are generally lower at younger ages and assumed to be 100% at ages 65 and above.

NOTE 5 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

Benefit settlement interest rate: The December 31, 2023 valuation assumed an annuity purchase rate of 4.81% for participants in pay and 4.77% for all other participants.

The foregoing actuarial assumptions reflect the termination of the Plan, including the change in the discount rate assumption from 6.25% to the assumed annuity purchase rates disclosed above.

NOTE 6 – FUNDING POLICY

The Plan is funded by the Plan Sponsor. The Plan Sponsor intends to contribute such amounts to the Plan as are necessary to provide assets sufficient to fund pension plan costs accrued, including amortization of past service costs, as determined on an actuarial basis. The Plan has met the ERISA minimum funding requirements for the plan years ended December 31, 2024 and 2023. Participant contributions are not permitted under the Plan.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Amounts paid by the Plan to parties in interest included but are not limited to fees paid for investment management and actuarial services. Various administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan holds a portion of its investments in pooled separate accounts managed by PRIAC, or affiliates thereof, which are considered party-in-interest transactions.

NOTE 8 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated June 5, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. 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 asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

(Continued)

NOTE 9 – PLAN TERMINATION

On August 7, 2023, the Plan Administrator authorized the termination of the Plan effective December 31, 2023, in accordance with the terms of the Plan Document and procedures established under provision of ERISA and its related regulations. The Plan participants, alternate payees and beneficiaries of the Plan were notified of the plan termination in October 2023. Upon liquidation, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

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. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. The Company notified the PBGC of the Plan termination in December 2023 and is not expected to receive a favorable determination letter until late 2025.

The Plan Sponsor completed a Group Annuity Contract purchase on July 14, 2025. All remaining Plan related expenses will be paid from the trust. The Plan Sponsor will file to recover any remaining assets in the trust after the payment of all plan related expenses. The Plan Sponsor expects to complete the liquidation of the Plan before the end of December 2025.

NOTE 10 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED)

The December 31, 2024 actuarial valuation was completed prior to the release of the financial statements. A summary of the actuarial valuation information provided by the Plan's actuary, which has not been audited by independent accountants, is provided below for informational purposes.

The actuarial present value of accumulated plan benefits as of December 31, 2024, is as follows:

Vested benefits	
Participants currently receiving benefit payments	$ 39,595,701
Other vested participants	8,254,193
Total Actuarial Present Value of Accumulated Plan Benefits in Liquidation	$ 47,849,894

The change in actuarial present value of accumulated plan benefits for the year ended December 31, 2024, consists of the following:

Actuarial Present Value of Accumulated Plan Benefits in Liquidation, beginning of year	$ 68,331,742
Increase (decrease) during the year attributable to:	
Interest due to the decrease in the discount period	3,590,412
Benefits paid	(21,319,591)
Other changes from normal operations due to ongoing benefit accruals and those items of plan experience	(389,104)
Change of assumptions	(2,363,565)
Net decrease	(20,481,848)
Actuarial Present Value of Accumulated Plan Benefits in Liquidation, end of year	$ 47,849,894

(Continued)

NOTE 10 – DECEMBER 31, 2024 ACTUARIAL VALUATION (UNAUDITED) (Continued)

The change in assumptions was attributed to an increase in the assumed annuity purchase rates from 4.81% and 4.77% at December 31, 2023, to 5.44% and 5.42% at December 31, 2024, for participants in pay and all other participants, respectively.

NOTE 11 – RECONCILIATION OF FINANCIAL STATEMENTS FOR FORM 5500

The following is a reconciliation of the net assets in liquidation per the financial statements to the Form 5500 as of December 31, 2024 and 2023:

	2024	2023
Net assets in liquidation per the financial statements	$ 47,746,301	$ 69,921,955
Add:		
Accrued liquidation costs	2,420,791	969,912
Less:		
Employer contributions receivable	(10,600,875)	(9,000,000)
Accrued income	(891,704)	(1,443,853)
Net assets in liquidation per the Form 5500	$ 38,674,513	$ 60,448,014

The following is a reconciliation of the changes in net assets in liquidation per the financial statements to the Form 5500 for the years ended December 31, 2024 and 2023:

	2024	2023
(Decrease) increase in net assets in liquidation per the financial statements	$ (22,175,654)	$ 14,715,935
Add:		
Change in accrued liquidation costs	1,450,879	969,912
Change in accrued income	552,149	-
Less:		
Change in employer contributions receivable	(1,600,875)	(9,000,000)
Change in accrued income	-	(1,443,853)
Net (decrease) increase per the Form 5500	$ (21,773,501)	$ 5,241,994

NOTE 12 – SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to the balance sheet date of December 31, 2024, for items that should be recognized or disclosed in these financial statements. This evaluation was conducted through September 17, 2025, the date these financial statements were available to be issued.

As discussed in Note 2 and Note 9, subsequent to year-end, the Plan purchased a group annuity contract on July 14, 2025, and the Plan Sponsor expects to complete the liquidation of the Plan by December 31, 2025.

SUPPLEMENTAL SCHEDULES

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a)	(b) Identity of Issuer, Borrower, Lesser, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
Pooled Separate Accounts				
*	Prudential Retirement Insurance and Annuity Company	Short-Term Bond Fund (103,530 shares)	$ 103,530	$ 103,530
Money Market Funds				
	First American Funds	First American Treasury Obligations Fund Class Z (1,203,963 shares)	1,203,963	1,203,963
Mutual Funds				
	Fidelity Investments	Fidelity Long Term Treasury Bond Index Fund (718,732 shares)	7,370,946	6,590,770
	The Vanguard Group	Vanguard Short Term Corporate ETF (67,045 shares)	5,081,247	5,230,180
	The Vanguard Group	Vanguard Long Term Corporate ETF (139,860 shares)	10,794,762	10,458,731
	The Vanguard Group	Vanguard Intermediate Term ETF (187,898 shares)	14,703,399	15,087,339
			37,950,354	37,367,020
			$ 39,257,847	$ 38,674,513

Column (a): * Denotes party-in-interest

See Independent Auditor's Report.

GKN AEROSPACE PENSION PLAN
SCHEDULE H, PART IV, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Plan Sponsor: GKN Aerospace Inc.
Employer Identification Number: 54-1566763
Three Digit Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (iii): A series of transactions in the same security in excess of 5% of the current value of Plan assets in which a single transaction is also in excess of 5% of the current value of Plan assets:								
Prudential Retirement Insurance and Annuity Company	Prudential Short-Term Bond Fund	$ 21,009,421	$ -	$ -	$ -	$ 21,009,421	$ 21,009,421	$ -
		-	21,319,592	-	-	21,261,482	21,319,592	58,110
First American Funds	First American Treasury Obligations Funds Class Z	5,218,309	-	-	-	5,218,309	5,218,309	-
		-	22,395,243	-	-	22,472,629	22,395,243	(77,386)

See Independent Auditor's Report.