

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

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: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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 EVERBRITE, LLC HOURLY EMPLOYEES RETIREMENT PLAN
1b Three-digit plan number (PN) 004
1c Effective date of plan 04/01/1979
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) EVERBRITE, LLC
2b Employer Identification Number (EIN) 65-1164066
2c Sponsor's telephone number 414-529-3500
2d Business code (see instructions) 339900
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
4d PN
5a Total number of participants at the beginning of the plan year 82
5b Total number of participants at the end of the plan year 3
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year 0
5d(2) Total number of active participants at the end of the plan year 0
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 01/20/2026, KRISTAL LEITZKE. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559687. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3948919	1573969
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3948919	1573969
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	369502	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		369502
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	2649322	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	95130	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		2744452
i Net income (loss) (subtract line 8h from line 8c)	8i		-2374950
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1B 1I 3H</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705360A.

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

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

A Name of plan <u>EVERBRITE, LLC HOURLY EMPLOYEES RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>EVERBRITE, LLC</u>	D Employer Identification Number (EIN) <u>65-1164066</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
2 Assets:				
a Market value	2a	<u>3948919</u>		
b Actuarial value	2b	<u>4039277</u>		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	<u>60</u>	<u>2021372</u>	<u>2021372</u>	
b For terminated vested participants	<u>22</u>	<u>875037</u>	<u>875037</u>	
c For active participants	<u>0</u>	<u>0</u>	<u>0</u>	
d Total	<u>82</u>	<u>2896409</u>	<u>2896409</u>	
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
a Funding target disregarding prescribed at-risk assumptions	4a			
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b			
5 Effective interest rate	5	<u>5.11 %</u>		
6 Target normal cost				
a Present value of current plan year accruals	6a	<u>0</u>		
b Expected plan-related expenses	6b	<u>0</u>		
c Target normal cost	6c	<u>0</u>		

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

SIGN HERE Signature of actuary <u>ERIC PHILLIP EDWARDSON</u> Type or print name of actuary <u>DEFINED BENEFIT PENSION PARTNERS, L</u> Firm name <u>1725 MORGAN AVE S</u> <u>MINNEAPOLIS, MN 55405</u> Address of the firm	<u>02/04/2025</u> Date <u>23-06313</u> Most recent enrollment number <u>612-399-6065</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>15.89</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.11</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	139.46 %
15	Adjusted funding target attainment percentage	15	139.46 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	128.84 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

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

21 Discount rate:

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

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0

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

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

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

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

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

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

Asset methods – effective January 1, 2024

We used financial data submitted by the trustee as of January 1, 2024 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant methods – effective January 1, 2024

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - **Active participants:** The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

- Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective January 1, 2024

Funding interest rate:

- Segmented yield curve
- No look-back months
- No phase-in

Valuation of lump sums based on IRC Section 417(3) assumptions: Not applicable.

Mortality: Static annuitant and non-annuitant tables.

Normal cost: Includes administrative expenses expected to be paid from the trust.

Minimum funding method

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

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

Method changes since prior valuation

None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

Discount rate elections			
FAS 35	8.25%		
Funding	<u>1st 5 years</u>	<u>Next 15 years</u>	<u>20+ years</u>
• Minimum	4.75%	4.96%	5.59%
• Maximum	4.37%	4.96%	4.95%
Mortality elections			
• ASC 960	Generational PRI-2012 separate annuitant and nonannuitant blue collar mortality tables, projected with MP-2021		
• Funding	Prescribed table for non-disabled participants for the 2024 plan year		
Other economic assumptions			
• Expected return on assets	8.25% net of expenses.		
• Flat dollar benefit increases	Not applicable.		
• Salary increases	Not applicable.		
• Social Security wage base	Not applicable.		
• Inflation	Not applicable.		
• Expenses	\$0 added to current year normal cost.		
Demographic assumptions			
Withdrawal	See table of sample rates.		
Disability incidence	1987 Commissioner's Group Disability Table, six month elimination period, male and female.		
Retirement	65.		
Benefit commencement age for			
• Future vested deferred	65.		
• Current vested deferred	65, or attained age if after.		
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
• Percentage married	75.00%	75.00%	
• Spouse age difference	3 years younger	3 years older	
Form of payment	<u>Single Life</u>	<u>10 Yr C&C</u>	<u>50% J&S</u>
• Active retirements	0%	100%	0%
• Future vested deferred	0%	100%	0%
• Future disabilities	0%	100%	0%
• Future deaths	100%	0%	0%
• Current vested deferred	0%	100%	0%

Changes since prior valuation

- The Funding interest discount rates were updated to the January 2024 segmented rates (no lookback); and
 - Funding mortality was changed from the prescribed table for non-disabled participants for the 2023 plan year to the prescribed table for non-disabled participants for the 2024 plan year.
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Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

Table of Sample Rates

Attained age	Withdrawal	
	Male	Female
20	24.30%	24.30%
25	19.50	19.50
30	15.50	15.50
35	12.10	12.10
40	9.40	9.40
45	7.30	7.30
50	5.60	5.60
55	0.00	0.00
60	0.00	0.00
65	0.00	0.00

Schedule SB, Line 22 – Description of weighted average retirement age

All participants are assumed to retire at age 65.

Schedule SB, Part V – Summary of Plan Provisions

Following is a summary of the major plan provisions used to determine the plan’s financial position. It should not be used in determining plan benefits.

Name of Plan	Everbrite, LLC Hourly Employees Retirement Plan.
Effective date and plan year	Effective: April 1, 1979 Plan year: Calendar year
<ul style="list-style-type: none"> • Eligible Employees 	<p>Employees of Everbrite, LLC excluding:</p> <ul style="list-style-type: none"> a) Employees not paid on an hourly basis; b) Employees not represented by United Electricals Local 1172 Bargaining Agreement; and c) Employees participating in any other qualified pension plan or profit sharing plan to which the Employer contributes directly or indirectly.
<ul style="list-style-type: none"> • Participation 	An eligible employee shall become a participant of the plan on the January 1 or July 1 following the attainment of age 18 and the completion of one year of Eligibility Service. No employee shall become a participant of the plan on or after May 20, 2005.
<ul style="list-style-type: none"> • Employee contributions 	None.
Definitions	
<ul style="list-style-type: none"> • Vesting service 	Vesting service is equal to whole and fractional years of service prior to January 1, 1979. In addition, an Employee shall accrue a year of Vesting Service for any Plan Year during which the Employee completes at least 1000 Hours of Service after January 1, 1979.
<ul style="list-style-type: none"> • Accrual service 	<ul style="list-style-type: none"> • Whole and fractional years of service prior to January 1, 1979. • January 1, 1979 through May 19, 2005: One year for each year with 2,000 or more hours of service. A fractional year is credited for 1,000 and 2,000 hours. None if less than 1,000 hours. • No Accrual Service after May 20, 2005.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal retirement benefit																									
• Eligibility	First day of the month on or after the participant turns 65.																								
• Benefit	Years of Accrual Service (not in excess of 38) multiplied by \$18.00, payable monthly, for Participants who terminate employment on or after January 1, 2002. Years of Accrual Service (not in excess of 35) multiplied by \$18.00, payable monthly, for Participants who terminate employment on or after May 1, 1999 and before January 1, 2002.																								
Early retirement benefit																									
• Eligibility	Age 55 and 5 years Vesting Service.																								
• Benefit	Normal retirement benefit adjusted for early commencement. Adjusted as follows:																								
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Schedule SB, Part V – Summary of Plan Provisions *(continued)*

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• Optional forms of payment	Single Life Annuity 5 year Certain and Life Annuity 10 year Certain and Life Annuity 15 year Certain and Life Annuity 50% Joint and Survivor Annuity 66-2/3% Joint and Survivor Annuity 75% Joint and Survivor Annuity 100% Joint and Survivor Annuity														
Miscellaneous															
• Other plan provisions	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining section of the report.														
• Changes since the prior valuation	None.														

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan EVERBRITE, LLC HOURLY EMPLOYEES RETIREMENT PLAN		B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF EVERBRITE, LLC		D Employer Identification Number (EIN) 65-1164066	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	3948919	
b Actuarial value	2b	4039277	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	60	2021372	2021372
b For terminated vested participants.....	22	875037	875037
c For active participants	0	0	0
d Total.....	82	2896409	2896409
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.11 %	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost.....	6c	0	

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

ERIC PHILLIP EDWARDSON

Type or print name of actuary

DEFINED BENEFIT PENSION PARTNERS, L

Firm name

1725 MORGAN AVE S
MINNEAPOLIS, MN 55405

Address of the firm

02/04/2025

Date

23-06313

Most recent enrollment number

612-399-6065

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>15.89</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.11</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	139.46%
15	Adjusted funding target attainment percentage	15	139.46%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	128.84%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
	(1) 1st	(2) 2nd	(3) 3rd
			(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

Schedule SB, Line 22 – Description of weighted average retirement age

All participants are assumed to retire at age 65.

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

Asset methods – effective January 1, 2024

We used financial data submitted by the trustee as of January 1, 2024 without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The asset valuation method is an annual average of the adjusted market value over the last 24 months preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant methods – effective January 1, 2024

We used the participant data supplied by the plan sponsor. We have reviewed the data and have no reason to doubt its substantial accuracy. Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** Only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not value any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants.

Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from the valuation.
- **Late retirement increases:**
 - **Active participants:** The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70 ½. This valuation includes increases for current participants over age 70.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

- Deferred vested participants: Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Shutdown benefits:** We are not aware of any corporate actions that would create shutdown benefits; therefore, they are excluded.
- **IRC Section 415(b):** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **Benefit restrictions:** Benefit restrictions (if applicable) are ignored in this valuation.

Plan sponsor elections – effective January 1, 2024

Funding interest rate:

- Segmented yield curve
- No look-back months
- No phase-in

Valuation of lump sums based on IRC Section 417(3) assumptions: Not applicable.

Mortality: Static annuitant and non-annuitant tables.

Normal cost: Includes administrative expenses expected to be paid from the trust.

Minimum funding method

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

A detailed description of the calculation follows:

- An individual's **accrued liability** is the present value of benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **normal cost** is the present value of the benefit deemed to accrue in the plan year. If multiple decrements are used, the accrued liability and the normal cost for an individual are the sum of the component accrued liabilities and normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual normal costs, and the plan's **funding target liability** is the sum of the accrued liabilities for all participants under the plan.

Method changes since prior valuation

None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

The following economic assumptions were used in valuing the liabilities and benefits under the plan.

Discount rate elections			
FAS 35	8.25%		
Funding	<u>1st 5 years</u>	<u>Next 15 years</u>	<u>20+ years</u>
• Minimum	4.75%	4.96%	5.59%
• Maximum	4.37%	4.96%	4.95%
Mortality elections			
• ASC 960	Generational PRI-2012 separate annuitant and nonannuitant blue collar mortality tables, projected with MP-2021		
• Funding	Prescribed table for non-disabled participants for the 2024 plan year		
Other economic assumptions			
• Expected return on assets	8.25% net of expenses.		
• Flat dollar benefit increases	Not applicable.		
• Salary increases	Not applicable.		
• Social Security wage base	Not applicable.		
• Inflation	Not applicable.		
• Expenses	\$0 added to current year normal cost.		
Demographic assumptions			
Withdrawal	See table of sample rates.		
Disability incidence	1987 Commissioner's Group Disability Table, six month elimination period, male and female.		
Retirement	65.		
Benefit commencement age for			
• Future vested deferred	65.		
• Current vested deferred	65, or attained age if after.		
Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>	
• Percentage married	75.00%	75.00%	
• Spouse age difference	3 years younger	3 years older	
Form of payment	<u>Single Life</u>	<u>10 Yr C&C</u>	<u>50% J&S</u>
• Active retirements	0%	100%	0%
• Future vested deferred	0%	100%	0%
• Future disabilities	0%	100%	0%
• Future deaths	100%	0%	0%
• Current vested deferred	0%	100%	0%

Changes since prior valuation

- The Funding interest discount rates were updated to the January 2024 segmented rates (no lookback); and
 - Funding mortality was changed from the prescribed table for non-disabled participants for the 2023 plan year to the prescribed table for non-disabled participants for the 2024 plan year.
-

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods *(continued)*

Table of Sample Rates

Attained age	Withdrawal	
	Male	Female
20	24.30%	24.30%
25	19.50	19.50
30	15.50	15.50
35	12.10	12.10
40	9.40	9.40
45	7.30	7.30
50	5.60	5.60
55	0.00	0.00
60	0.00	0.00
65	0.00	0.00

Schedule SB, Part V – Summary of Plan Provisions

Following is a summary of the major plan provisions used to determine the plan’s financial position. It should not be used in determining plan benefits.

Name of Plan	Everbrite, LLC Hourly Employees Retirement Plan.
Effective date and plan year	Effective: April 1, 1979 Plan year: Calendar year
<ul style="list-style-type: none"> • Eligible Employees 	<p>Employees of Everbrite, LLC excluding:</p> <ul style="list-style-type: none"> a) Employees not paid on an hourly basis; b) Employees not represented by United Electricals Local 1172 Bargaining Agreement; and c) Employees participating in any other qualified pension plan or profit sharing plan to which the Employer contributes directly or indirectly.
<ul style="list-style-type: none"> • Participation 	An eligible employee shall become a participant of the plan on the January 1 or July 1 following the attainment of age 18 and the completion of one year of Eligibility Service. No employee shall become a participant of the plan on or after May 20, 2005.
<ul style="list-style-type: none"> • Employee contributions 	None.
Definitions	
<ul style="list-style-type: none"> • Vesting service 	Vesting service is equal to whole and fractional years of service prior to January 1, 1979. In addition, an Employee shall accrue a year of Vesting Service for any Plan Year during which the Employee completes at least 1000 Hours of Service after January 1, 1979.
<ul style="list-style-type: none"> • Accrual service 	<ul style="list-style-type: none"> • Whole and fractional years of service prior to January 1, 1979. • January 1, 1979 through May 19, 2005: One year for each year with 2,000 or more hours of service. A fractional year is credited for 1,000 and 2,000 hours. None if less than 1,000 hours. • No Accrual Service after May 20, 2005.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal retirement benefit																									
• Eligibility	First day of the month on or after the participant turns 65.																								
• Benefit	Years of Accrual Service (not in excess of 38) multiplied by \$18.00, payable monthly, for Participants who terminate employment on or after January 1, 2002. Years of Accrual Service (not in excess of 35) multiplied by \$18.00, payable monthly, for Participants who terminate employment on or after May 1, 1999 and before January 1, 2002.																								
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Form of benefits															
• Normal form of payment	Life Annuity, with a period certain of ten years.														
• Optional forms of payment	Single Life Annuity 5 year Certain and Life Annuity 10 year Certain and Life Annuity 15 year Certain and Life Annuity 50% Joint and Survivor Annuity 66-2/3% Joint and Survivor Annuity 75% Joint and Survivor Annuity 100% Joint and Survivor Annuity														
Miscellaneous															
• Other plan provisions	The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining section of the report.														
• Changes since the prior valuation	None.														



REASONABLE CAUSE STATEMENT – FORM 5500

Plan Name: Everbrite, LLC Hourly Employees Retirement Plan
EIN: 65-1164066
Plan Number: 004
Plan Year: 2024

January 20th, 2026

To: Internal Revenue Service/Department of Labor

We are submitting the enclosed Form 5500/5500-SF for the above-referenced plan for the plan year 2024. We are requesting that any penalties for late filing be waived based on reasonable cause.

Our 5500 form was completed by a third party who provided it to us for filing on February 5th, 2025. I personally believed that I had appropriately uploaded the file and submitted it accordingly through the proper electronic channels. It was brought to my attention on Monday, January 10th, 2026, that plan year 2024 had never been properly filed. This was the first time I realized my error. We took immediate action to file the 5500 under the DFVCP.

I humbly ask for recognition that this was a mistake. We believed it was filed far in advance of the deadline, and once the error was recognized, we filed immediately. To assure you that we will make all future filing deadlines, we have scheduled a bi-annual search of the EFAST website to ensure that all our 5500's will be filed appropriately.

If you have any additional questions or would like to discuss this matter further, please feel free to contact me at 414-529-7116 or kleitzke@everbrite.com.

Regards,

A handwritten signature in black ink, appearing to read "Krystal Leitzke", with a long horizontal flourish extending to the right.

Krystal Leitzke
Vice President of Human Resources
Everbrite, LLC