

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

**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.)  
     a single-employer plan     a DFE (specify) \_\_\_\_\_

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

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

**D** Check box if filing under:     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. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>MATERION CORPORATION PENSION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> 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) <u>MATERION CORPORATION</u>  <u>6070 PARKLAND BLVD.</u> <u>MAYFIELD HEIGHTS, OH 44124</u>	<b>1c</b> Effective date of plan <u>06/01/1959</u>  <b>2b</b> Employer Identification Number (EIN) <u>34-1919973</u>  <b>2c</b> Plan Sponsor's telephone number <u>216-486-4200</u>  <b>2d</b> Business code (see instructions) <u>331400</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	03/11/2026	MELISSA FASHINPAUR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1184
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	503
	<b>6a(2)</b>	455
	<b>6b</b>	397
	<b>6c</b>	283
	<b>6d</b>	1135
	<b>6e</b>	29
	<b>6f</b>	1164
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		1
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

▶ **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.

<b>A</b> Name of plan <u>MATERION CORPORATION PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MATERION CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>34-1919973</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>06</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		<u>131285234</u>
<b>b</b> Actuarial value .....	<b>2b</b>		<u>139546938</u>
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>382</u>	<u>67575702</u>	<u>67575702</u>
<b>b</b> For terminated vested participants .....	<u>299</u>	<u>21861353</u>	<u>21861353</u>
<b>c</b> For active participants .....	<u>503</u>	<u>40799455</u>	<u>42649578</u>
<b>d</b> Total .....	<u>1184</u>	<u>130236510</u>	<u>132086633</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</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 .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		<u>5.26 %</u>
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		<u>0</u>
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		<u>522821</u>
<b>c</b> Target normal cost .....	<b>6c</b>		<u>522821</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.

<b>SIGN HERE</b>			
	Signature of actuary	<u>11/17/2025</u>	Date
	<u>BRETT J. LOGTERMAN</u>	<u>23-07485</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>216-937-4000</u>	Telephone number (including area code)
	<u>1001 LAKESIDE AVENUE SUITE 1500 CLEVELAND, OH 44114-1172</u>		
	Address of the firm		

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	36408745
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	2025640
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	34383105
<b>10</b>	Interest on line 9 using prior year's actual return of <u>2.11</u> % .....	0	725484
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.30</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	1300000
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	33808589

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	80.05 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	105.64 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.68 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> 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
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b> 0

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.05 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> 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				
<b>25</b> 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				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 522821
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	26348284		2497681	
<b>b</b> Waiver amortization installment.....				
<b>33</b> 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 .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 3020502
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	3020502		3020502	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 0
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				



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

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**(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)

FIDELITY WORKPLACE CONSULTING

100 NEW MILLENNIUM WAY  
DURHAM, NC 27709

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 51	NONE	213376	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LEGAL AND GENERAL INVESTMENT

71 SOUTH WACKER DRIVE  
SUITE 800  
CHICAGO, IL 60606

20-8058531

(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 51	NONE	147503	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CLEARSTEAD ADVISORS, LLC

34-1597728

(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?
17 27 50	NONE	100120	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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 50	NONE	78313	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIFTH THIRD CUSTODY

31-1051736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	43495	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VICTORY CAPITAL MANAGEMENT INC.

13-2700161

(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 68	NONE	16395	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**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)

RIOT CREATIVE IMAGING

74-6036592

(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?
50	NONE	13963	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEADEN & MOORE, LTD.

34-1818258

(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 50	NONE	13500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>06/01/2024</b> and ending <b>05/31/2025</b>	
<b>A</b> Name of plan <b>MATERION CORPORATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MATERION CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1919973</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	9	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	8912	4717
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1676461	1434444
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	1557312	1228093
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	19408264	20202333
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	108634276	106405573

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	131285234	129275160
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	131285234	129275160

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	98538	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		98538
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	41708	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	676425	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		718133
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	6252514	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	6307901	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		-55387
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	2898365	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		2898365

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		1631261
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		5290910

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	6550688	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		6550688
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	13500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	477395	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	43495	
(7) Actuarial fees .....	<b>2i(7)</b>	78313	
(8) Legal fees .....	<b>2i(8)</b>	4047	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	133546	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		750296
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		7300984

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-2010074
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **MEADEN & MOORE**

(2) EIN: **34-1818258**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

**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.)

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 567949.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **06/01/2024** and ending **05/31/2025**

<b>A</b> Name of plan <b>MATERION CORPORATION PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN)	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MATERION CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>34-1919973</b>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<b>0</b>
---	----------	----------

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 31-1051736

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<b>18</b>
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<b>Part II</b>	<b>Funding Information</b> (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.)
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**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 16.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 82.3 %  
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.0 % Other: 0.1 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

# Materion Corporation Pension Plan

Financial Statements and Supplemental Schedules

with Report of Independent Auditors

*May 31, 2025 and 2024*

# Materion Corporation Pension Plan

## Financial Statements and Supplemental Schedules

*May 31, 2025 and 2024*

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# MEADEN & MOORE

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Audit Committee  
Materion Corporation Pension Plan  
Cleveland, Ohio

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

We have performed an audit of the financial statements of Materion Corporation 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 statement of net assets available for benefits as of May 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 a qualified institution, Fifth Third Bank as of and for the years ended May 31, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audit 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.

**Meaden & Moore, Ltd.**

(A Meaden & Moore Affiliate Company)

1375 East Ninth Street, Suite 1800 | Cleveland, OH 44114-1790 | P (216) 241-3272 | F (216) 771-4511 | meadenmoore.com

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and

disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 Schedule of Assets (Held at End of Year) as of May 31, 2025 and the Schedule of Reportable Transactions for the Year Ended May 31, 2025 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 a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Meaden & Moore, Ltd.  
Cleveland, Ohio  
March 4, 2026

# Materion Corporation Pension Plan

## Statements of Net Assets Available for Benefits

	May 31,	
	2025	2024
<b>Assets:</b>		
Investments, at fair value	\$ 129,270,443	\$ 131,276,322
Receivables:		
Employer contributions	—	—
Accrued income	4,717	8,912
Total receivables	4,717	8,912
<b>Net assets available for benefits</b>	<b>\$ 129,275,160</b>	<b>\$ 131,285,234</b>

*See accompanying notes.*

# Materion Corporation Pension Plan

## Statements of Changes in Net Assets Available for Benefits

	<u>Years Ended May 31,</u>	
	<u>2025</u>	<u>2024</u>
<b>Additions</b>		
Contributions:		
Employer	\$ —	\$ —
Investment income:		
Net appreciation in fair value of investments	4,474,239	2,454,942
Interest and dividends	816,671	702,955
	<u>5,290,910</u>	<u>3,157,897</u>
<b>Total additions</b>	<u>5,290,910</u>	<u>3,157,897</u>
<b>Deductions</b>		
Benefits paid to participants	6,550,688	5,473,683
Administrative expenses	750,296	898,469
<b>Total deductions</b>	<u>7,300,984</u>	<u>6,372,152</u>
Net decrease	(2,010,074)	(3,214,255)
Net assets available for benefits at the beginning of year	131,285,234	134,499,489
<b>Net assets available for benefits at the end of year</b>	<u>\$ 129,275,160</u>	<u>\$ 131,285,234</u>

See accompanying notes.

# Materion Corporation Pension Plan

Notes to Financial Statements

Years Ended May 31, 2025 and 2024

## 1. Description of Plan

### General

The Materion Corporation Pension Plan ("Plan") is a defined benefit plan which covers the majority of employees of Materion Corporation ("Company" or "Plan Sponsor") and certain of its wholly owned subsidiaries and related affiliates and provides for retirement and disability retirement benefits. This Plan also provides death benefits.

The Company's present intention is to make contributions in amounts that would satisfy the Employee Retirement Income Security Act of 1974 ("ERISA") minimum funding requirements, not to exceed maximum tax-deductible amounts. The Plan has met the ERISA minimum funding requirements for 2025 and 2024. There were no required contributions from the Company in 2025 or 2024 to maintain minimum funding.

Should the Plan terminate, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document. Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefits Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

Information about the Plan's vesting and benefit provisions and the PBGC's benefit guarantee is contained in the Summary Plan Description ("SPD"). Participants should refer to the plan document and SPD for a more complete description of the Plan's provisions, copies of which may be obtained from the plan administrator.

### Plan Status

In 2012, the Board of Directors of Materion Corporation authorized the Company to freeze the Plan. The plan freeze closed the Plan to all employees hired or rehired on or after May 26, 2012.

In May 2019, the Company's Board of Directors approved changes to the Plan. The Company froze the pay and service amounts used to calculate pension benefits for active participants in the Pension Plan as of December 31, 2019. The Plan was amended to reflect these changes.

## 2. Summary of Significant Accounting Policies

### Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("US GAAP").

### Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the plan management to make estimates and assumptions that affect the amounts reported in the financial statements, accompanying notes and supplemental schedules. Actual results could differ from those estimates.

### Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. 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.

# Materion Corporation Pension Plan

## Notes to Financial Statements

Years Ended May 31, 2025 and 2024

### **Contributions**

Contributions to the Plan are recorded in the period as determined by the Plan's actuary except that a contribution receivable is recorded to the extent the amounts due are pursuant to formal commitments as well as legal or contractual requirements in existence at the end of the Plan year.

### **Payment of Benefits**

Benefits are recorded when paid.

### **Administrative Expenses**

Expenses incurred in the administration of the Plan are paid out of the Plan assets.

### **Actuarial Present Value of Accumulated Plan Benefits**

Accumulated Plan benefits (see Note 3) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits are based on employees' credited service and other factors. Benefits payable under all circumstances-retirement, death, disability, and termination of employment-are included to the extent such payments are deemed attributable to employee service rendered to the valuation date.

### **Risks and Uncertainties**

The Plan invests in various investment options. Investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term, and those changes could materially affect the amount reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reposted 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 could be material to the financial statements.

### **3. Accumulated Plan Benefits**

A third party actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 actuarial valuation method used by the Plan is the projected unit credit cost method. The significant actuarial assumptions used in the valuations as of May 31, 2025 and 2024 are as follows:

#### **Rate of Return**

The rate of return assumption was 5.75% at May 31, 2025 and May 31, 2024.

#### **Retirement**

All participants are assumed to retire at a rate of 5% per year from age 55 to age 61. After age 61, the retirement rates vary depending on whether the participant has 30 or more years of service (with earlier retirement assumed for participants with 30 or more years of service). An ultimate retirement rate of 100% is assumed at age 70 for all participants.

#### **Mortality Basis**

Mortality assumptions included Pri-2012 Healthy Mortality Tables (with separate rates for males and females) with generational projection using Scale MP-2020 at May 31, 2025 and 2024.

# Materion Corporation Pension Plan

## Notes to Financial Statements

Years Ended May 31, 2025 and 2024

These actuarial assumptions were based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The accumulated plan benefit information as of the end of each plan year is as follows:

	May 31,	
	2025	2024
Actuarial present value of accumulated plan benefits:		
Vested benefits		
Participants receiving benefits	\$ 69,265,724	\$ 64,290,823
Other participants	54,277,427	58,536,357
Total vested benefits	123,543,151	122,827,180
Non-vested accumulated benefits	1,352,374	1,643,586
Total actuarial present value of accumulated plan benefits	<u>\$ 124,895,525</u>	<u>\$ 124,470,766</u>

The changes in the accumulated plan benefits for the current plan year are as follows:

	May 31,	
	2025	2024
Actuarial present value of accumulated benefits at beginning of year	\$ 124,470,766	\$ 129,213,935
Changes during the year due to:		
Actuarial losses	168,663	1,179,346
Decrease in the discount rate	6,968,737	6,640,047
Actual benefits paid	(6,550,688)	(5,473,683)
Assumption changes	(161,953)	(7,088,879)
Net increase (decrease)	424,759	(4,743,169)
Actuarial present value of accumulated benefits at year-end	<u>\$ 124,895,525</u>	<u>\$ 124,470,766</u>

The discount rate was 5.75% at May 31, 2025 and May 31, 2024. The lump sum interest rate for May 31, 2025 utilized the April 2025 IRC §417(e) segment rates (4.51% for the first 5 years; 5.49% for the next 15 years; and 6.07% thereafter). The lump sum interest rate for May 31, 2024 utilized the April 2024 IRC §417(e) segment rates (5.24% for the first 5 years; 5.48% for the next 15 years; and 5.61% thereafter).

#### 4. Investments

All investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held at May 31, 2025 and 2024, and net depreciation/appreciation in fair value of investments and interest and dividends for the years ended May 31, 2025 and 2024, were obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fifth Third Bank, the trustee.

#### 5. Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated June 23, 2014 stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code ("IRC"), and therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The plan administrator believes the Plan is being operated in

# Materion Corporation Pension Plan

## Notes to Financial Statements

Years Ended May 31, 2025 and 2024

compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of May 31, 2025 and 2024, there were no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### 6. Fair Value Measurements

Fair value is defined under Accounting Standards Codification Topic 820 (ASC 820) as 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 (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- Level 1 inputs consist of unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities;
- Level 2 inputs consist of other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability;
- Level 3 inputs consist of unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's best estimate about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The Plan's investments are reported at fair value in the accompanying Statements of Net Assets Available for Benefits. The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety. The following provides a description of the valuation techniques and inputs used for each type of investment measured at fair value. There have been no changes in the methodologies used at May 31, 2025 and 2024.

- Cash and cash equivalents consists primarily of a money market mutual fund, valued based on quoted market prices, that invests in short-term instruments and cash.
- Equity securities include common stock and mutual funds. Common stock, a Level 1 asset, is valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are diversified investments, representing a mix of strategies in domestic, international, and emerging markets. Mutual funds, Level 1 assets, are publicly registered and valued based on quoted market prices.
- Pooled investment funds are valued based on NAV, which approximates fair value. The investment objective is to preserve and grow capital through investment in various investment types and seeks to produce attractive returns with relatively low volatility and correlation to traditional equity and fixed income benchmarks. In general, the Plan must provide a 95-day notice to redeem its investment in the fund without charge or adjustment.
- Partnership/joint venture interests are valued using NAV, which approximates fair value. The investment objective is to realize returns significantly in excess of "risk-free" rates while maintaining less than equity-like levels of risk. The fund's strategy is to produce absolute returns over the long-term with emphasis on preservation of capital by investing, principally through the purchase of equity and debt securities, in issuers that are energy-related master

# Materion Corporation Pension Plan

## Notes to Financial Statements

Years Ended May 31, 2025 and 2024

limited partnerships (“MLPs”), MLP affiliates, and other energy infrastructure companies. The Plan may withdraw any or all of its investment upon at least 10 days written notice.

The following table summarizes the Plan’s assets measured at fair value as of May 31, 2025:

Description	May 31, 2025	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 1,434,436	\$ 1,434,436	\$ —	\$ —
<b>Equity securities</b>				
Common stock	1,228,101	1,228,101	—	—
Mutual funds	20,202,333	20,202,333	—	—
<b>Total</b>	<b>22,864,870</b>	<b>22,864,870</b>	<b>—</b>	<b>—</b>
Pooled investment funds	106,405,103			
Partnership/joint venture interests	470			
<b>Total investments</b>	<b>\$ 129,270,443</b>			

The following table summarizes the Plan’s assets measured at fair value as of May 31, 2024:

Description	May 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and cash equivalents	\$ 1,676,470	\$ 1,676,470	\$ —	\$ —
<b>Equity securities</b>				
Common stock	1,557,312	1,557,312	—	—
Mutual funds	19,408,264	19,408,264	—	—
<b>Total</b>	<b>22,642,046</b>	<b>22,642,046</b>	<b>—</b>	<b>—</b>
Pooled investment funds	108,616,349			
Partnership/joint venture interests	17,927			
<b>Total investments</b>	<b>\$ 131,276,322</b>			

## **7. Related Parties**

Certain of the Plan's assets may be invested in funds managed by the trustee of the Plan. In addition, the Plan has arrangements with various service providers. These transactions qualify as party-in-interest transactions, but are exempt from the prohibited transaction rules under ERISA.

## **8. Subsequent Events**

Subsequent events have been evaluated through March 4, 2026, the date the financial statements were available to be issued. No such events occurred through March 4, 2026.

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001  
 Schedule H, Line 4(i)—Schedule of Assets  
 (Held at End of Year)

May 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
<b>Cash</b>			
Federated Government Obligation Fund Institutional Shares	52,202 shares	\$ 52,202	\$ 52,202
Federated Treasury Obligation Institutional Shares	1,382,234 shares	1,382,234	1,382,234
<b>Common Stock</b>			
AVIENT CORPORATION	232 shares	10,123	8,382
INGEVITY CORP	213 shares	9,887	8,812
MINERALS TECHNOLOGIES INC	140 shares	11,758	7,949
SEALED AIR CORP	325 shares	10,434	10,465
COMMERCIAL METALS COM	244 shares	10,049	11,368
NEW ATLAS HOLDCO INC CL A	557 shares	10,510	6,768
SENSATA TECHNOLOGIES HLDG PLC	353 shares	9,865	9,199
AMERICAN WOODMARK CORP	118 shares	11,265	6,652
CURBLINE PPTYS CORP	565 shares	12,508	12,820
TAYLOR MORRISON HOME CORP CL A	264 shares	15,946	14,858
RYDER SYS INC	66 shares	6,039	9,711
HUB GROUP INC CL A	229 shares	5,741	7,720
GREENBRIER COS INC	198 shares	9,203	8,924
MANITOWOC CO INC	316 shares	3,656	3,321
TEREX CORP	197 shares	10,039	8,867
TIMKEN CO	151 shares	11,648	10,342
TITAN INTL INC ILL	839 shares	6,188	6,074
SKYWEST INC	109 shares	7,861	11,058
BRINKS CO	149 shares	11,724	12,227
STEELCASE INC	743 shares	8,796	7,660
KORN FERRY	179 shares	10,376	12,174
GOODYEAR TIRE & RUBR CO	1,219 shares	14,870	13,909
VISTEON CORP	114 shares	11,165	9,624
MARRIOTT VACATIONS WORLDWIDE	159 shares	13,379	10,472
PENN ENTERTAINMENT INC	396 shares	8,638	5,873
NEWELL BRANDS, INC	1,456 shares	11,774	7,717
NEXSTAR MEDIA GROUP, INC	56 shares	9,603	9,544
BUCKLE INC	191 shares	7,214	8,139
SALLY BEAUTY CO INC	1,113 shares	11,600	9,694
G - I I I APPAREL GROUP LTD	294 shares	9,183	8,541
MADDEN STEVEN LTD	326 shares	9,763	8,036

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001  
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 (Held at End of Year)

May 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
ANDERSONS INC	185 shares	8,897	6,569
CHEFS WHSE HLDGS LLC	238 shares	8,627	15,180
VICTORIAS SECRET AND CO	501 shares	11,708	10,626
EDGEWELL PERS CARE CO COM	263 shares	10,741	7,264
MURPHY OIL CORP	535 shares	17,724	11,198
TALOS ENERGY INC COM	835 shares	10,138	6,713
URANIUM ENERGY CORP	1,661 shares	12,577	9,850
BROOKDALE SR LIVING INC	1,210 shares	9,402	7,877
SURGERY PARTNERS INC	408 shares	12,078	9,633
PERRIGO CO PLC	269 shares	9,590	7,201
COLLEGIUM PHARMACEUTICAL INC	202 shares	4,589	5,886
PRESTIGE CONSUMER HEALTHCARE INC	143 shares	8,412	12,251
SUPERNUS PHARMACEUTICALS INC	298 shares	8,105	9,447
LIVANOVA PLC SHS	242 shares	13,350	10,467
ENVISTA HLDGS CORP	495 shares	10,352	9,044
ICU MED INC COM	68 shares	8,010	9,170
AMERIS BANCORP	265 shares	9,267	16,290
ATLANTIC UN BANKSHARES CORP	570 shares	19,788	17,111
BANK HAWAII CORP	242 shares	13,491	16,095
BANNER CORP	227 shares	10,195	13,995
CVB FINL CORP COM	709 shares	15,750	13,294
FIRST BANCORP NORTH CAROLINA COMMON	284 shares	10,474	11,749
FIRST INTST BANCSYSTEM INC COM CL A	483 shares	15,299	13,113
FIRST MERCHANTS CORP	390 shares	14,377	14,703
GLACIER BANCORP INC	407 shares	14,909	16,878
HANCOCK WHITNEY CORPORATION	293 shares	13,816	16,018
INDEPENDENT BK CORP MASS	211 shares	10,770	12,977
LADDER CAP CORP CL A	961 shares	11,930	10,110
NBT BANCORP INC	317 shares	12,222	13,267
PACIFIC PREMIER BANCORP	574 shares	16,947	12,169
PROSPERITY BANCSHARES INC	164 shares	10,862	11,423
VALLEY NATL BANCORP	1,857 shares	15,944	16,305
VERITEX HLDGS INC	537 shares	10,576	12,995
BRIGHTHOUSE FINL INC	228 shares	11,059	13,637
CNO FINL GROUP INC	308 shares	8,014	11,692

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001  
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 (Held at End of Year)

May 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
KEMPER CORP DEL COM	127 shares	6,730	8,094
RLI CORP	118 shares	3,761	9,071
STEWART INFORMATION SVCS CORP COM	177 shares	12,615	10,680
NORTHWEST BANCSHARES INC MD	1,151 shares	14,215	14,134
CUSHMAN WAKEFIELD PLC SHS	1,199 shares	12,496	12,026
VIRTUS INVESTMENT PARTNERS, INC	56 shares	9,735	9,559
ARTISAN PARTNERS ASSET MGMT CL A	264 shares	11,309	10,639
AGNC INVT CORP	1,057 shares	9,113	9,450
SILA RLTY TR INC CL A NEW	342 shares	8,631	8,523
DYNEX CAP INC COM	773 shares	10,057	9,307
EASTERLY GOVT PPTYS INC	365 shares	15,541	7,932
KULICKE & SOFFA INDS INC	198 shares	10,358	6,366
MAXLINEAR INC CL A	468 shares	8,273	5,331
VEECO INSTRUMENTS	329 shares	8,494	6,353
EXTREME NETWORKS INC COM	663 shares	9,089	10,389
SYNAPTICS INC	198 shares	17,324	11,634
BELDEN INC	92 shares	5,869	9,770
PLEXUS CORP	74 shares	6,326	9,713
SANMINA CORP	106 shares	5,088	8,977
TTM TECHNOLOGIES INC	377 shares	7,540	11,257
BREAD FINANCIAL HOLDINGS INC	183 shares	8,628	9,377
NORTHWESTERN ENERGY GROUP, INC	282 shares	15,345	15,603
SPIRE INC	210 shares	12,308	15,809
TXNM ENERGY INC	108 shares	4,069	6,123
PORTLAND GENERAL ELECTRIC CO	347 shares	16,185	14,713
NATIONAL FUEL GAS CO N J	97 shares	5,212	8,006
ONE GAS, INC	205 shares	14,793	15,326
ESSENT GROUP LTD COM	282 shares	15,554	16,356
ARCBEST CORP	108 shares	9,171	6,771
BLUELINX HLDGS INC COM NEW	92 shares	10,211	6,157
BROADSTONE NET LEASE INC	825 shares	13,601	13,126
CALIFORNIA RES CORP	296 shares	15,260	13,074
CARETRUST REIT INC	413 shares	9,067	11,878
CORE NATURAL RESOURCES INC	166 shares	16,013	11,504
DIAMONDROCK HOSPITALITY CO	1,018 shares	9,056	7,778

Materion Corporation Pension Plan

EIN: 34-1919973 Plan Number: 001  
 Schedule H, Line 4(i)—Schedule of Assets  
 (Held at End of Year)

May 31, 2025

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
DOUGLAS EMMETT INC	812 shares	12,394	11,555
ESSENTIAL PPTYS RLTY TR INC	435 shares	8,968	14,138
GULFPORT ENERGY CORP COM NEW 2021	60 shares	11,188	11,490
KNOWLES CORP	531 shares	9,039	8,714
LXP INDUSTRIAL TRUST	1,293 shares	13,467	11,094
LIONSGATE STUDIOS CORP	936 shares	9,080	6,767
LUMEN TECHNOLOGIES INC	1,049 shares	7,094	4,112
VERIS RESIDENTIAL, INC	621 shares	11,133	9,439
FLAGSTAR FINANCIAL, INC	1,504 shares	16,202	17,326
RYERSON HLDG CORP	315 shares	7,523	6,539
SABRA HEALTH CARE REIT INC	602 shares	9,558	10,523
SCIENCE APPLICATIONS INTL CORP	72 shares	8,590	8,319
SKYWARD SPECIALTY INS GROUP INC	116 shares	3,328	7,349
SOUTH STATE CORP	212 shares	16,340	18,614
STAG INDL INC	250 shares	8,076	8,895
SUMMIT HOTEL PPTYS INC	1,295 shares	13,313	5,672
V2X, INC	169 shares	9,139	7,652
<b><u>Pooled Investment Funds</u></b>			
L&G LONG LIABILITY CORPORATE *	488,151 shares	56,379,814	56,361,887
L&G LIABILITY CORP FD *	133,314 shares	15,921,636	16,581,538
L&G LONG LIABILITY TREASURY CIT *	139,221 shares	1,559,410	12,386,486
L&G LIABILITY TREASURY 3X CIT *	127,594 shares	2,916,677	9,582,299
L&G LIABILITY TREASURY CIT FUND *	109,658 shares	6,465,458	11,395,616
BLACK DIAMOND ARBITRAGE, LTD	571 shares	814,123	97,277
<b><u>Partnership/Joint Venture Interests</u></b>			
PRIMUS CAP FUND V- BRUSH	470 shares	—	470
<b><u>Mutual Funds</u></b>			
WILLIAM BLAIR INST INTL GROWTH	113,840 shares	1,731,071	1,714,435
DFA INTERNATIONAL VALUE #45	96,168 shares	1,763,130	2,353,237
FRANKLIN STRATEGIC SMALL CAP GRW	51,402 shares	1,061,323	1,302,529
NATIONWIDE INTL SMALL CAP INST	173,032 shares	1,635,313	1,834,140
VANGUARD S&P MIDCAP 400 INDEX FD	1,443 shares	220,415	585,555
VANGUARD INSTITUTIONAL INDEX	25,784 shares	5,861,611	12,412,437
		<b>\$ 99,026,681</b>	<b>\$129,270,443</b>

\*Indicates party-in-interest to the Plan.

# Materion Corporation Pension Plan

EIN: 34-1919973

Plan Number: 001

Schedule H, Line 4(j)—Schedule of Reportable Transactions

Year ended May 31, 2025

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<b>Category (iii) - Series of transactions in excess of 5% of plan assets</b>							
	Federated Treasury Obligations Fund Instl	4,880,896	N/A	—	4,880,896	4,880,896	—
		N/A	5,131,276	—	5,131,276	5,131,276	—

There were no category (ii) or (iv) reportable transactions during the year ended May 31, 2025.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a

### Schedule of Active Participant Data for Frozen Salaried Formula Participants as of June 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	15	3	0	0	0	0	0	0	18
40-44	0	0	13	13	4	3	0	0	0	0	33
45-49	0	0	5	12	4	11	0	0	0	0	32
50-54	0	0	7	13	14	17	7	0	0	0	58
55-59	0	0	8	9	14	11	9	7	0	0	58
60-64	0	0	6	14	11	10	3	14	9	5	72
65-69	0	0	3	4	3	2	0	5	3	3	23
70 & over	0	0	0	1	0	1	0	1	0	0	3
Total	0	0	57	69	50	55	19	27	12	8	297

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Materion Corporation Pension Plan  
 EIN / PN: 34-1919973/001  
 Plan Sponsor: Materion Corporation  
 Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a

### Schedule of Active Participant Data for Frozen Hourly Formula Participants as of June 1, 2024

Attained Age	Attained Years of Credited Service <sup>2</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	4	2	0	0	0	0	0	0	0	6
40-44	2	2	11	11	4	3	0	0	0	0	0	33
45-49	0	2	13	10	7	9	0	0	0	0	0	41
50-54	1	1	19	9	9	22	1	0	0	0	0	62
55-59	0	2	10	12	9	15	0	3	0	0	0	51
60-64	1	1	12	6	10	12	6	11	10	1	1	70
65-69	0	0	2	7	2	1	1	2	2	1	1	18
70 & over	0	0	0	2	0	1	0	0	0	0	0	3
Total	4	8	71	59	41	63	8	16	12	2	2	284

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Materion Corporation Pension Plan  
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 Plan Sponsor: Materion Corporation  
 Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Plan Sponsor

Materion Corporation

### EIN/PN

34-1919973 / 001

### Economic Assumptions

#### Interest rate basis

- Applicable month February
- Yield curve basis 3-Segment rates

#### Interest rates Corridors

- First segment rate
- Second segment rate
- Third segment rate
- Effective interest rate
- Prior plan year effective interest rate

#### Reflecting Corridors

- 4.75%
- 5.05%
- 5.59%
- 5.26%
- 5.30%

#### Not Reflecting

- 4.52%
- 5.05%
- 5.04%
- 5.02%
- 3.81%

#### Assumed cost of living adjustments

None.

#### Plan-related expenses

The amount included this year for plan-related expenses is \$522,821.

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation. Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed that there will be no new or rehired employees.

### Mortality

- **Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

### Retirement

Participants are assumed to retire at a rate of 5% per year from age 55-61. For all other ages, participants are expected to have different retirement patterns based on attainment of 30 years of service:

Age	Percent Retiring	
	< 30 years of service	≥ 30 years of service
62	10%	25%
63	20	20
64	5	10
65	25	45
66-69	30	55
70 & Over	100	100

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Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Disability rates

Rates are based on the Disabled Worker Incidence Rates (Table 4) from Actuarial Study 122 "Social Security Disability Insurance Program Worker Experience" distributed by the Social Security Administration in May 2011.

## Representative termination rates (not due to disability, retirement or mortality)

Representative rates at which participants are assumed to leave the Company by age are shown below:

Attained Age	Percent Terminating Employment
30	11.4%
35	7.7
40	5.3
45	3.9
50	3.7
50 & Over	0.0

## Benefit commencement dates

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55 if eligible for early retirement or age 65 otherwise.
- Deferred vested benefit: The later of age 65 or termination of employment
- Disability benefit: The later of age 65 or disablement
- Retirement benefit: Upon termination of employment

## Form of payment

50% of participants eligible to receive a lump sum at assumed retirement ages (those with lump sum present value less than \$100,000 at commencement) will elect to receive a lump sum. The remaining forms of payment are dependent on gender and marital status as follows:

- 80% of married males will elect a 50% joint and survivor annuity and 20% will elect a single life annuity
- 40% of married females will elect a 50% joint and survivor annuity and 60% will elect a single life annuity
- Non-married participants are assumed to elect a single life annuity

## Percent Married

85% of male and 50% of female participants are assumed to be married.

Plan Name: Materion Corporation Pension Plan  
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# SCHEDULE SB ATTACHMENTS

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<b>Spouse Age</b>	Male spouses are assumed to be three years older than female spouses
<b>Loads</b>	The liability for the normal retirement benefit for Delta division hourly employees, computed on the basis of the actuarial assumptions, has been increased by 8% to allow for the cost of the survivor option described under the <b>Survivor Option</b> heading in the Hourly Participants section of Appendix B.
<b>Timing of Benefit Payments</b>	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.
<b>Decrement timing</b>	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

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# SCHEDULE SB ATTACHMENTS

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## **Actuarial value of assets**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.25% for the prior year and 5.25% for the second prior year (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

## **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

## **Sources of data and other information**

WTW used asset data provided by the trustee. Materion furnished participant data as of June 1, 2024. Data and other information were reviewed for reasonableness and consistency but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## **Assumptions Rationale – Significant Economic Assumptions**

### **Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan Name: Materion Corporation Pension Plan  
EIN / PN: 34-1919973/001  
Plan Sponsor: Materion Corporation  
Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Plan-related expenses**                      The amount used for plan-related expenses equals the actual non-PBGC related administrative expenses paid from the trust during the prior plan year plus the PBGC expenses expected to be paid during the current plan year.

## Assumptions Rationale – Significant Demographic Assumptions

**Healthy mortality**                      Assumptions used for funding purposes are as prescribed by IRC 430(h), Assumptions used for.

**Disabled mortality**                      Assumptions used for funding purposes are as prescribed by IRC 430(h), Assumptions used for.

**Termination**                              Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.

The rates selected are based on an experience study performed in 2019 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

**Disability**                                 Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.

**Retirement**                              Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

The rates selected are based on an experience study performed in 2019 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name:                      Materion Corporation Pension Plan  
EIN / PN:                        34-1919973/001  
Plan Sponsor:                    Materion Corporation  
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# SCHEDULE SB ATTACHMENTS

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## Marital Assumptions:

Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

## Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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## Changes in Assumptions and Methods

<b>Change in assumptions and methods since prior valuation</b>	<p>Other than the prescribed change in interest rates for PPA funding purposes, the following changes in assumptions were made as part of this valuation.</p> <ul style="list-style-type: none"><li>The mortality table used to calculate the funding target was updated to the IRS-prescribed fully generational mortality table based on the Pri-2012 Society of Actuaries study and subsequent updates (including, for 2024, the use of the IRS adjusted MP-2021 mortality improvement scale), as required by guidance issued by IRS under IRC §430.</li></ul>
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Plan Name: Materion Corporation Pension Plan  
EIN / PN: 34-1919973/001  
Plan Sponsor: Materion Corporation  
Valuation Date: June 1, 2024

<b>Plan Name</b>	<b>Materion Corporation Pension Plan</b>
<b>Plan Sponsor EIN</b>	<b>34-1919973</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>05/31/2025</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

**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 06/01/2024 and ending 05/31/2025

▶ **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.


<b>A</b> Name of plan Materion Corporation Pension Plan		<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Materion Corporation		<b>D</b> Employer Identification Number (EIN) 34-1919973	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>06</u> Day <u>01</u> Year <u>2024</u>
<b>2</b> Assets:	
<b>a</b> Market value	<b>2a</b> 131,285,234
<b>b</b> Actuarial value	<b>2b</b> 139,546,938
<b>3</b> Funding target/participant count breakdown	
	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment	382 67,575,702 67,575,702
<b>b</b> For terminated vested participants	299 21,861,353 21,861,353
<b>c</b> For active participants	503 40,799,455 42,649,578
<b>d</b> Total	1,184 130,236,510 132,086,633
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>	
<b>a</b> Funding target disregarding prescribed at-risk assumptions	<b>4a</b>
<b>b</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	<b>4b</b>
<b>5</b> Effective interest rate	<b>5</b> 5.26%
<b>6</b> Target normal cost	
<b>a</b> Present value of current plan year accruals	<b>6a</b> 0
<b>b</b> Expected plan-related expenses	<b>6b</b> 522,821
<b>c</b> Target normal cost	<b>6c</b> 522,821

**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.

<b>SIGN HERE</b>	Brett J. Logterman 	11/17/2025
	Signature of actuary	Date
Brett J. Logterman	Type or print name of actuary	2307485
		Most recent enrollment number
Willis Towers Watson US LLC	Firm name	216-937-4000
		Telephone number (including area code)
1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172	Address of the firm	

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

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

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

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	36,408,745
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	2,025,640
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	34,383,105
<b>10</b>	Interest on line 9 using prior year's actual return of <u>2.11%</u> .....	0	725,484
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> 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>5.30%</u> .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	1,300,000
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	33,808,589

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	80.05 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	105.64 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	85.68 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.05 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....		<b>21b</b>	4
<b>22</b> Weighted average retirement age .....		<b>22</b>	65
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

<b>Part VI Miscellaneous Items</b>			
<b>24</b> 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			
<b>25</b> 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			
<b>26</b> Demographic and benefit information			
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		<b>27</b>	

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>			
<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>		0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>		0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>		0

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>		522,821
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>		0
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....	26,348,284		2,497,681
<b>b</b> Waiver amortization installment .....			
<b>33</b> 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 .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>		3,020,502
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		3,020,502	3,020,502
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>		0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>		0
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>		0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>		0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>		0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>		0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>			
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Materion Corporation
<b>EIN/PN</b>	34-1919973/001
<b>Plan Name</b>	Materion Corporation Pension Plan
<b>Valuation Date</b>	June 1, 2024
<b>Enrolled Actuary</b>	Brett J. Logterman
<b>Enrollment Number</b>	23-07485

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 22**  
**Description of Weighted Average Retirement Age**  
**as of June 1, 2024**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. For the current employee population, the average age at retirement is calculated to be 64.91 (rounded to 65).

Plan Name: Materion Corporation Pension Plan  
EIN / PN: 34-1919973/001  
Plan Sponsor: Materion Corporation  
Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Plan Sponsor

Materion Corporation

### EIN/PN

34-1919973 / 001

### Economic Assumptions

#### Interest rate basis

- Applicable month February
- Yield curve basis 3-Segment rates

Interest rates Corridors	Reflecting Corridors	Not Reflecting
• First segment rate	4.75%	4.52%
• Second segment rate	5.05%	5.05%
• Third segment rate	5.59%	5.04%
• Effective interest rate	5.26%	5.02%
• Prior plan year effective interest rate	5.30%	3.81%

**Assumed cost of living adjustments** None.

**Plan-related expenses** The amount included this year for plan-related expenses is \$522,821.

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation. Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: Materion Corporation Pension Plan  
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Plan Sponsor: Materion Corporation  
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# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed that there will be no new or rehired employees.

**Mortality**

- Healthy** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- Disabled** Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

**Retirement** Participants are assumed to retire at a rate of 5% per year from age 55-61. For all other ages, participants are expected to have different retirement patterns based on attainment of 30 years of service:

Age	Percent Retiring	
	< 30 years of service	≥ 30 years of service
62	10%	25%
63	20	20
64	5	10
65	25	45
66-69	30	55
70 & Over	100	100

Plan Name: Materion Corporation Pension Plan  
 EIN / PN: 34-1919973/001  
 Plan Sponsor: Materion Corporation  
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# SCHEDULE SB ATTACHMENTS

## Disability rates

Rates are based on the Disabled Worker Incidence Rates (Table 4) from Actuarial Study 122 "Social Security Disability Insurance Program Worker Experience" distributed by the Social Security Administration in May 2011.

## Representative termination rates (not due to disability, retirement or mortality)

Representative rates at which participants are assumed to leave the Company by age are shown below:

Attained Age	Percent Terminating Employment
30	11.4%
35	7.7
40	5.3
45	3.9
50	3.7
50 & Over	0.0

## Benefit commencement dates

- Preretirement death benefit: The later of the death of the active participant or the date the participant would have attained age 55 if eligible for early retirement or age 65 otherwise.
- Deferred vested benefit: The later of age 65 or termination of employment
- Disability benefit: The later of age 65 or disablement
- Retirement benefit: Upon termination of employment

## Form of payment

50% of participants eligible to receive a lump sum at assumed retirement ages (those with lump sum present value less than \$100,000 at commencement) will elect to receive a lump sum. The remaining forms of payment are dependent on gender and marital status as follows:

- 80% of married males will elect a 50% joint and survivor annuity and 20% will elect a single life annuity
- 40% of married females will elect a 50% joint and survivor annuity and 60% will elect a single life annuity
- Non-married participants are assumed to elect a single life annuity

## Percent Married

85% of male and 50% of female participants are assumed to be married.

Plan Name: Materion Corporation Pension Plan  
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Plan Sponsor: Materion Corporation  
Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

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<b>Spouse Age</b>	Male spouses are assumed to be three years older than female spouses
<b>Loads</b>	The liability for the normal retirement benefit for Delta division hourly employees, computed on the basis of the actuarial assumptions, has been increased by 8% to allow for the cost of the survivor option described under the <b>Survivor Option</b> heading in the Hourly Participants section of Appendix B.
<b>Timing of Benefit Payments</b>	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year.
<b>Decrement timing</b>	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

Plan Name: Materion Corporation Pension Plan  
EIN / PN: 34-1919973/001  
Plan Sponsor: Materion Corporation  
Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Actuarial value of assets**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 5.25% for the prior year and 5.25% for the second prior year (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

## **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with the plan sponsor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

## **Sources of data and other information**

WTW used asset data provided by the trustee. Materion furnished participant data as of June 1, 2024. Data and other information were reviewed for reasonableness and consistency but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## **Assumptions Rationale – Significant Economic Assumptions**

### **Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan Name: Materion Corporation Pension Plan  
EIN / PN: 34-1919973/001  
Plan Sponsor: Materion Corporation  
Valuation Date: June 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Plan-related expenses**                      The amount used for plan-related expenses equals the actual non-PBGC related administrative expenses paid from the trust during the prior plan year plus the PBGC expenses expected to be paid during the current plan year.

## Assumptions Rationale – Significant Demographic Assumptions

**Healthy mortality**                      Assumptions used for funding purposes are as prescribed by IRC 430(h), Assumptions used for.

**Disabled mortality**                      Assumptions used for funding purposes are as prescribed by IRC 430(h), Assumptions used for.

**Termination**                              Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.

The rates selected are based on an experience study performed in 2019 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

**Disability**                                 Disability rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by disability patterns different than assumed.

**Retirement**                              Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

The rates selected are based on an experience study performed in 2019 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name:                      Materion Corporation Pension Plan  
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Plan Sponsor:                   Materion Corporation  
Valuation Date:                June 1, 2024

# SCHEDULE SB ATTACHMENTS

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**Marital Assumptions:**

Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

**Prescribed Methods**

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430 or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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**Changes in Assumptions and Methods**

<b>Change in assumptions and methods since prior valuation</b>	<p>Other than the prescribed change in interest rates for PPA funding purposes, the following changes in assumptions were made as part of this valuation.</p> <ul style="list-style-type: none"><li>The mortality table used to calculate the funding target was updated to the IRS-prescribed fully generational mortality table based on the Pri-2012 Society of Actuaries study and subsequent updates (including, for 2024, the use of the IRS adjusted MP-2021 mortality improvement scale), as required by guidance issued by IRS under IRC §430.</li></ul>
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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

Plan effective date of June 1, 1959, with most recent amendment effective December 31, 2019 (amendment to freeze benefit accruals).

As of December 31, 1988, the Egbert Corp. Retirement Plan for Salaried Employees and the Egbert Corp. Hourly-Wage Employees Pension Plan merged into the Brush Wellman Pension Plan for Salaried Employees.

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Technical Materials, Inc. Pension Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Williams Advanced Materials Inc. Retirement Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

On March 3, 2011, the name of the merged plan was changed to the Materion Corporation Pension Plan.

### Definitions

**Participation** Immediate on hire date for employees regularly scheduled to work at least 1,000 hours during 12 consecutive months. Effective May 26, 2012, no new or re-hired employee may become a Participant under the Plan.

### Eligibility for Benefits

**Normal retirement** Age 65 or 5 years after becoming a participant in the Plan, if later.

**Early retirement** Eligibility requirements for early retirement are attainment of age 55 and 10 or more years of service.

**30 and Out Retirement at Age 62** Eligibility requirements are 30 or more years of service and attainment of age 62.

**30 and Out Retirement at Age 55** Eligibility requirements are 30 or more years of service and attainment of age 55.

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<b>Deferred vested termination</b>	Eligibility requirement is 5 or more years of service.
<b>Disability</b>	Eligibility requirement is 5 or more years of service.
<b>Preretirement death benefit</b>	A Pre-Retirement Surviving Spouse benefit is payable to the spouse of a participating or terminated employee who dies after becoming eligible for a deferred vested retirement benefit.

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	<p><b>For Salaried, TMI and AMTS Participants:</b> The frozen monthly accrued benefit payable at normal retirement as of May 31, 2005 under the applicable prior formula (converted to a lifetime form of payment for TMI Participants) plus 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019. For the calendar year ending December 31, 2005, only pension earnings paid on or after June 1, 2005 is included. If the employee first became a participant on or after June 1, 2005, 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019, beginning with his calendar year of employment. Participants who had attained both age 58 and 20 years of vesting service as of June 1, 2005 are grandfathered and will have their benefit calculated as above with the provision that they will receive no less than they would have received under the formulas in effect for them as of May 31, 2005. See the <b>Grandfathered Formulas</b> section below.</p> <p><b>For Brewster Participants:</b> 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019 beginning with the later of July 1, 1998 and the calendar year of employment.</p> <p><b>Grandfathered Formulas</b></p> <p><b>For Salaried Participants:</b> 50% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar year's pension earnings in a participant's career), less 50% of the monthly Social Security benefit, the entire benefit prorated for less than 35 years of service, but no less than \$30.00 multiplied by years of service (without limit). A participant in an existing plan on May 31, 1981 receives no less than what he would have received at retirement based on the provisions of the prior existing plan. The accrued benefit under this formula is frozen as of December 31, 2019.</p>
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**For TMI Participants:** 35% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar years of pension earnings in a participant's career) prorated for less than 30 years of service at normal retirement. The accrued benefit is equal to the normal pension (based on service projected to normal retirement) multiplied by the ratio of actual service to projected service at normal retirement. Normal Form of Benefit is 10 years certain and lifetime thereafter. The accrued benefit under this formula is frozen as of December 31, 2019.

**For AMTS Participants:** 0.75% of final average monthly pension earnings (1/60 of highest 5 consecutive years of earnings in a participant's career) plus 0.75% of final average monthly pension earnings in excess of the monthly Covered Compensation amount, the sum multiplied by the participant's years of service, subject to a minimum benefit determined under the prior plan formula for those who became plan participants prior to January 1, 1980. Annual pension earnings for any year is the basic rate of pay on September 1 exclusive of bonuses and overtime; however, effective January 1, 1998 bonuses are included prospectively for participants still employed on or after September 1, 1998. The accrued benefit under this formula is frozen as of December 31, 2019.

## **Early retirement**

The early retirement reduction for each month that the benefit commencement date precedes normal retirement is 5/9 of 1% for each month between ages 60 and 65 and 5/18 of 1% for each month between ages 55 and 60.

## **30 and Out Retirement at Age 62**

The benefit is calculated in the same manner as a normal retirement benefit without any reduction for early retirement.

## **30 and Out Retirement at Age 55**

The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by 5/9 of 1% for each month between ages 60 and 62 and 5/18 of 1% for each month between ages 55 and 60.

## **Deferred vested termination**

The benefit beginning at age 65 would be calculated in the same manner as a normal retirement benefit. Benefits, reduced as in the case of early retirement, would be payable beginning between ages 55 and 65 for participants who terminate with 10 or more years of service.

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## Disablement

LTD benefits are generally paid to the employee until age 65. If an LTD benefit is paid to an employee, a benefit would be paid under the pension plan beginning at age 65. In calculating the pension plan benefit, the employee is considered to have remained a participating employee and to be receiving annual pension earnings for each calendar year, through December 31, 2019, at a rate equal to the annual pension earnings for the calendar year prior to their employment severance. If an LTD benefit is not paid to an employee and they are entitled to disability benefits under another Company pension plan, or provisions of the merged plan, they receive their accrued pension benefit payable immediately.

## Preretirement death

The benefit is calculated as if the employee had terminated their employment the day of their death (if they were employed), had elected to have their pension commence on their earliest retirement date, had elected the 50% joint and survivor option (100% joint and survivor option, in the event of a participating employee's death while eligible for early retirement), had survived to their earliest retirement date and died the following day. This benefit is provided automatically to all married employees who are eligible for a deferred vested retirement benefit. There is no election necessary.

## Other Plan Provisions

### Forms of payment

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50%, 66-2/3%, 75% or 100% joint and survivor option, or a 10-year certain and life option. For AMTS Participants, the participant may elect a 15-year certain and life option for the portion of their benefit accrued as of May 31, 2005. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate.

For all Participants: Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

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For Salaried Participants: The accrued benefit as of June 30, 1992 is available as a lump sum. For participants prior to June 1, 2005, the portion of the benefit accrued after July 1, 1992 is available as a lump sum if the present value of the benefit accrued after July 1, 1992 does not exceed \$21,919.17.

For TMI Participants: For participants prior to June 1, 2005, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$10,959.59.

**Former S.K. Wellman Salaried Employees**

Former participants of the S.K. Wellman Salaried Pension Plan, who transferred from status as a S.K. Wellman salaried employee to a Brush Wellman salaried employee on or before May 4, 1986, will receive a benefit under the Materion Corporation Pension Plan calculated based on credited service with both S.K. Wellman and Brush Wellman through December 31, 2019, offset by the amount of the frozen annuity accrued under the S.K. Wellman Salaried Pension Plan.

**Changes in Benefits Valued Since Prior Valuation**

None.

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## Summary of principal plan provisions for Hourly Participants

### Plan Provisions

Plan effective date of June 1, 1959, with most recent amendment effective December 31, 2019 (amendment to freeze the benefit accruals).

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan. On March 3, 2011 the name of the merged plan was changed to the Materion Corporation Pension Plan.

### Definitions

**Participation** Attainment of age 21 with 1 year of service. Effective May 26, 2012, no new or rehired employee may become a Participant under the Plan.

### Eligibility for Benefits

**Normal Retirement** Age 65 or 5 years after becoming a participant in the Plan, if later.

**Early retirement** Eligibility requirements for early retirement are attainment of age 55 and 10 years of service (at least 5 years for Delta Mill employees hired prior to November 1, 1985 or any other employee other than Newburyport and Tucson employees hired before July 1, 1984).

**30 and Out Retirement at Age 62** Eligibility requirements are 30 or more years of service and attainment of age 62 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees).

**30 and Out Retirement at Age 55** Effective for terminations on or after June 30, 1999, eligibility requirements are 30 or more years of service and attainment of age 55 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees).

**Deferred vested termination** Eligibility requirement is 5 years of service.

**Disability** Eligibility requirement is 10 or more years of service.

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## Preretirement death benefit

A Pre-Retirement Surviving Spouse benefit is payable to the spouse of a participating or terminated employee who dies after becoming eligible for a deferred vested retirement benefit.

## Benefits Paid Upon the Following Events

### Normal Retirement

Division	Benefit Unit (per year of credited service through December 31, 2019)
• Elmore, Reading and Delta	• \$32.50 (first 25 years) • \$35.50 (years in excess of 25)
• Cleveland	• \$26.50 (first 25 years) • \$29.00 (years in excess of 25)
• Fremont and service centers	• \$28.00
• Tucson, Newburyport and Lorain	• \$22.00

### Early retirement

The accrued Normal Retirement Pension is payable at age 65 or is payable immediately in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

### 30 and Out Retirement at Age 62

The benefit is calculated in the same manner as a Normal Retirement Monthly Benefit without any reduction for early retirement.

### 30 and Out Retirement at Age 55

The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by 5/9 of 1% for each month between ages 60 and 62 and 5/18 of 1% for each month between ages 55 and 60.

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## **Deferred vested termination**

The accrued Normal Retirement Monthly Benefit is payable at age 65 or is payable at age 55 for participants with 10 or more years of service in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

## **Disability**

The accrued Normal Retirement Monthly Benefit is payable, except that an additional \$9.00 times years of credited service, through December 31, 2019, is payable prior to eligibility for Federal Social Security disability benefits or unreduced old age benefits.

## **Preretirement death benefit**

If a participating or terminated employee should die prior to retirement but after becoming eligible for a deferred vested retirement benefit, there shall be paid to their spouse the benefit to which the spouse would have been entitled had the employee terminated employment (if they were employed) just prior to death, had survived to their earliest retirement date, had elected benefit commencement under the Joint and 50% Surviving Contingent Pensioner Option (Joint and 100% Surviving Contingent Pensioner Option, in the event of a participating employee's death while eligible for early retirement) on that date and had died the next following day (for Delta division employees first employed prior to August 15, 2005, the Survivor Option is described below).

## **Other Plan Provisions**

### **Forms of payment**

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50% to 100% joint and survivor option. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate. In addition, the benefit is available as a lump sum if it does not exceed an annually adjusted limit. Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

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For Delta division employees first employed prior to August 15, 2005, upon normal or early retirement, or upon survival to age 55 after disability or after vested termination, an employee may elect a reduced benefit equal to 95% of their regular benefit determined as noted above (decreased by 1/2% for each year in excess of 5 that their age exceeds that of their spouse and increased by 1/2% for each year in excess of 5 that their spouse's age exceeds their age), 55% of which will be continued after the participant's death for the remaining lifetime, if any, of their dependent spouse.

## **Spouse's Benefit for Certain Employees Who Die Prior to Age 55**

In the event of the death of an hourly employee, other than a Delta Mill employee who died prior to August 15, 2005, who had not attained age 55 and who has 15 years of service, there shall be paid to their spouse, until the earliest of their spouse's death, attainment of age 60 or remarriage, a benefit amount equal to 50 percent of the benefit that would have been payable to the participant commencing at age 55 if they had retired at age 55 with years of service equal to their actual years of service at time of death plus years of service they would have earned up to age 55, assuming continuous service from date of death to age 55. However, no service beyond December 31, 2019 is granted for this purpose. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

## **Spouse's Benefit for Certain Participants Who Commence Disability Pension Prior to Age 55**

In the event of the death of a disability pensioner (other than a Delta Mill disability pensioner who died prior to August 15, 2005) whose disability pension commenced prior to their attaining age 55 and who had 15 years of service, there shall be paid to their spouse, until the earlier of their spouse's death, attainment of age 60 or remarriage, 25 percent of the benefit that was paid to the disability pensioner just prior to their death. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

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### Special Age 65 Benefit

For Delta Mill division employees who had commenced receiving this benefit prior to August 15, 2005, a monthly benefit of \$5.30 per month is payable on or after January 1, 1972 to all pensioners and surviving spouses who are over age 65. The foregoing benefit is not applicable in the case of employees (or their spouses) receiving deferred vested benefits.

### Changes in Benefits Valued Since Prior Valuation

None

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## Schedule SB, Line 26a

### Schedule of Active Participant Data for Frozen Salaried Formula Participants as of June 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	15	3	0	0	0	0	0	0	0	18
40-44	0	0	13	13	4	3	0	0	0	0	0	33
45-49	0	0	5	12	4	11	0	0	0	0	0	32
50-54	0	0	7	13	14	17	7	0	0	0	0	58
55-59	0	0	8	9	14	11	9	7	0	0	0	58
60-64	0	0	6	14	11	10	3	14	9	5	0	72
65-69	0	0	3	4	3	2	0	5	3	3	0	23
70 & over	0	0	0	1	0	1	0	1	0	0	0	3
Total	0	0	57	69	50	55	19	27	12	8	0	297

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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## Schedule SB, Line 26a

### Schedule of Active Participant Data for Frozen Hourly Formula Participants as of June 1, 2024

Attained Age	Attained Years of Credited Service <sup>2</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	4	2	0	0	0	0	0	0	0	6
40-44	2	2	11	11	4	3	0	0	0	0	0	33
45-49	0	2	13	10	7	9	0	0	0	0	0	41
50-54	1	1	19	9	9	22	1	0	0	0	0	62
55-59	0	2	10	12	9	15	0	3	0	0	0	51
60-64	1	1	12	6	10	12	6	11	10	1	1	70
65-69	0	0	2	7	2	1	1	2	2	1	1	18
70 & over	0	0	0	2	0	1	0	0	0	0	0	3
Total	4	8	71	59	41	63	8	16	12	2	2	284

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	303,627	317,478	5,306,298	5,927,403
2025	842,131	418,407	5,272,126	6,532,664
2026	1,253,195	624,413	5,234,667	7,112,275
2027	1,600,563	817,277	5,193,426	7,611,266
2028	1,934,313	985,697	5,146,519	8,066,529
2029	2,233,393	1,152,269	5,094,024	8,479,686
2030	2,468,212	1,298,197	5,036,534	8,802,943
2031	2,665,700	1,382,170	4,971,710	9,019,580
2032	2,835,508	1,450,156	4,898,918	9,184,582
2033	2,967,865	1,515,692	4,818,862	9,302,419
2034	3,107,092	1,581,317	4,730,945	9,419,354
2035	3,241,867	1,674,746	4,622,547	9,539,160
2036	3,350,598	1,766,432	4,501,779	9,618,809
2037	3,451,709	1,841,679	4,380,216	9,673,604
2038	3,545,402	1,884,834	4,248,013	9,678,249
2039	3,605,820	1,901,489	4,102,771	9,610,080
2040	3,628,631	1,897,320	3,943,932	9,469,883
2041	3,632,920	1,897,505	3,771,153	9,301,578
2042	3,634,017	1,900,355	3,584,410	9,118,782
2043	3,609,539	1,872,589	3,384,115	8,866,243
2044	3,556,033	1,836,544	3,171,236	8,563,813
2045	3,506,416	1,803,455	2,947,382	8,257,253
2046	3,446,735	1,762,519	2,714,867	7,924,121
2047	3,364,746	1,705,415	2,476,664	7,546,825
2048	3,267,133	1,637,442	2,236,299	7,140,874
2049	3,164,450	1,566,873	1,997,666	6,728,989
2050	3,053,342	1,491,548	1,764,769	6,309,659
2051	2,920,000	1,403,647	1,541,469	5,865,116
2052	2,774,043	1,317,972	1,331,204	5,423,219
2053	2,624,556	1,238,663	1,136,756	4,999,975
2054	2,467,278	1,154,971	960,119	4,582,368
2055	2,304,885	1,066,185	802,442	4,173,512
2056	2,142,702	979,162	664,046	3,785,910
2057	1,982,492	893,184	544,520	3,420,196
2058	1,825,697	810,532	442,873	3,079,102
2059	1,673,502	731,738	357,686	2,762,926
2060	1,526,908	657,208	287,277	2,471,393
2061	1,386,711	587,230	229,817	2,203,758
2062	1,253,513	521,990	183,463	1,958,966
2063	1,127,761	461,593	146,453	1,735,807
2064	1,009,771	406,066	117,162	1,532,999
2065	899,721	355,371	94,143	1,349,235
2066	797,688	309,397	76,141	1,183,226
2067	703,651	267,989	62,103	1,033,743

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2068	617,497	230,946	51,170	899,613
2069	539,038	198,003	42,649	779,690
2070	467,996	168,878	35,992	672,866
2071	404,045	143,281	30,766	578,092
2072	346,806	120,910	26,633	494,349
2073	295,865	101,477	23,335	420,677

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of June 1, 2024**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	06/01/2024	8,618,016	15.00000	8,618,016	791,233
Shortfall	06/01/2023	18,633,270	14.00000	17,730,268	1,706,448
Total				26,348,284	2,497,681

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## **Schedule SB, Line 22 Description of Weighted Average Retirement Age as of June 1, 2024**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed. For the current employee population, the average age at retirement is calculated to be 64.91 (rounded to 65).

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Materion Corporation
<b>EIN/PN</b>	34-1919973/001
<b>Plan Name</b>	Materion Corporation Pension Plan
<b>Valuation Date</b>	June 1, 2024
<b>Enrolled Actuary</b>	Brett J. Logterman
<b>Enrollment Number</b>	23-07485

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	303,627	317,478	5,306,298	5,927,403
2025	842,131	418,407	5,272,126	6,532,664
2026	1,253,195	624,413	5,234,667	7,112,275
2027	1,600,563	817,277	5,193,426	7,611,266
2028	1,934,313	985,697	5,146,519	8,066,529
2029	2,233,393	1,152,269	5,094,024	8,479,686
2030	2,468,212	1,298,197	5,036,534	8,802,943
2031	2,665,700	1,382,170	4,971,710	9,019,580
2032	2,835,508	1,450,156	4,898,918	9,184,582
2033	2,967,865	1,515,692	4,818,862	9,302,419
2034	3,107,092	1,581,317	4,730,945	9,419,354
2035	3,241,867	1,674,746	4,622,547	9,539,160
2036	3,350,598	1,766,432	4,501,779	9,618,809
2037	3,451,709	1,841,679	4,380,216	9,673,604
2038	3,545,402	1,884,834	4,248,013	9,678,249
2039	3,605,820	1,901,489	4,102,771	9,610,080
2040	3,628,631	1,897,320	3,943,932	9,469,883
2041	3,632,920	1,897,505	3,771,153	9,301,578
2042	3,634,017	1,900,355	3,584,410	9,118,782
2043	3,609,539	1,872,589	3,384,115	8,866,243
2044	3,556,033	1,836,544	3,171,236	8,563,813
2045	3,506,416	1,803,455	2,947,382	8,257,253
2046	3,446,735	1,762,519	2,714,867	7,924,121
2047	3,364,746	1,705,415	2,476,664	7,546,825
2048	3,267,133	1,637,442	2,236,299	7,140,874
2049	3,164,450	1,566,873	1,997,666	6,728,989
2050	3,053,342	1,491,548	1,764,769	6,309,659
2051	2,920,000	1,403,647	1,541,469	5,865,116
2052	2,774,043	1,317,972	1,331,204	5,423,219
2053	2,624,556	1,238,663	1,136,756	4,999,975
2054	2,467,278	1,154,971	960,119	4,582,368
2055	2,304,885	1,066,185	802,442	4,173,512
2056	2,142,702	979,162	664,046	3,785,910
2057	1,982,492	893,184	544,520	3,420,196
2058	1,825,697	810,532	442,873	3,079,102
2059	1,673,502	731,738	357,686	2,762,926
2060	1,526,908	657,208	287,277	2,471,393
2061	1,386,711	587,230	229,817	2,203,758
2062	1,253,513	521,990	183,463	1,958,966
2063	1,127,761	461,593	146,453	1,735,807
2064	1,009,771	406,066	117,162	1,532,999
2065	899,721	355,371	94,143	1,349,235
2066	797,688	309,397	76,141	1,183,226
2067	703,651	267,989	62,103	1,033,743

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2068	617,497	230,946	51,170	899,613
2069	539,038	198,003	42,649	779,690
2070	467,996	168,878	35,992	672,866
2071	404,045	143,281	30,766	578,092
2072	346,806	120,910	26,633	494,349
2073	295,865	101,477	23,335	420,677

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

Plan effective date of June 1, 1959, with most recent amendment effective December 31, 2019 (amendment to freeze benefit accruals).

As of December 31, 1988, the Egbert Corp. Retirement Plan for Salaried Employees and the Egbert Corp. Hourly-Wage Employees Pension Plan merged into the Brush Wellman Pension Plan for Salaried Employees.

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Technical Materials, Inc. Pension Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

Effective at the close of business on May 31, 2000, the Williams Advanced Materials Inc. Retirement Plan was merged into the Brush Engineered Materials Inc. Pension Plan.

On March 3, 2011, the name of the merged plan was changed to the Materion Corporation Pension Plan.

### Definitions

<b>Participation</b>	Immediate on hire date for employees regularly scheduled to work at least 1,000 hours during 12 consecutive months. Effective May 26, 2012, no new or re-hired employee may become a Participant under the Plan.
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### Eligibility for Benefits

<b>Normal retirement</b>	Age 65 or 5 years after becoming a participant in the Plan, if later.
<b>Early retirement</b>	Eligibility requirements for early retirement are attainment of age 55 and 10 or more years of service.
<b>30 and Out Retirement at Age 62</b>	Eligibility requirements are 30 or more years of service and attainment of age 62.
<b>30 and Out Retirement at Age 55</b>	Eligibility requirements are 30 or more years of service and attainment of age 55.

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<b>Deferred vested termination</b>	Eligibility requirement is 5 or more years of service.
<b>Disability</b>	Eligibility requirement is 5 or more years of service.
<b>Preretirement death benefit</b>	A Pre-Retirement Surviving Spouse benefit is payable to the spouse of a participating or terminated employee who dies after becoming eligible for a deferred vested retirement benefit.

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	<p><b>For Salaried, TMI and AMTS Participants:</b> The frozen monthly accrued benefit payable at normal retirement as of May 31, 2005 under the applicable prior formula (converted to a lifetime form of payment for TMI Participants) plus 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019. For the calendar year ending December 31, 2005, only pension earnings paid on or after June 1, 2005 is included. If the employee first became a participant on or after June 1, 2005, 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019, beginning with his calendar year of employment. Participants who had attained both age 58 and 20 years of vesting service as of June 1, 2005 are grandfathered and will have their benefit calculated as above with the provision that they will receive no less than they would have received under the formulas in effect for them as of May 31, 2005. See the <b>Grandfathered Formulas</b> section below.</p> <p><b>For Brewster Participants:</b> 1/12 of 1% of annual pension earnings for each calendar year through December 31, 2019 beginning with the later of July 1, 1998 and the calendar year of employment.</p> <p><b>Grandfathered Formulas</b></p> <p><b>For Salaried Participants:</b> 50% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar year's pension earnings in a participant's career), less 50% of the monthly Social Security benefit, the entire benefit prorated for less than 35 years of service, but no less than \$30.00 multiplied by years of service (without limit). A participant in an existing plan on May 31, 1981 receives no less than what he would have received at retirement based on the provisions of the prior existing plan. The accrued benefit under this formula is frozen as of December 31, 2019.</p>
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**For TMI Participants:** 35% of final average monthly pension earnings (1/60 of highest 5 consecutive calendar years of pension earnings in a participant's career) prorated for less than 30 years of service at normal retirement. The accrued benefit is equal to the normal pension (based on service projected to normal retirement) multiplied by the ratio of actual service to projected service at normal retirement. Normal Form of Benefit is 10 years certain and lifetime thereafter. The accrued benefit under this formula is frozen as of December 31, 2019.

**For AMTS Participants:** 0.75% of final average monthly pension earnings (1/60 of highest 5 consecutive years of earnings in a participant's career) plus 0.75% of final average monthly pension earnings in excess of the monthly Covered Compensation amount, the sum multiplied by the participant's years of service, subject to a minimum benefit determined under the prior plan formula for those who became plan participants prior to January 1, 1980. Annual pension earnings for any year is the basic rate of pay on September 1 exclusive of bonuses and overtime; however, effective January 1, 1998 bonuses are included prospectively for participants still employed on or after September 1, 1998. The accrued benefit under this formula is frozen as of December 31, 2019.

## Early retirement

The early retirement reduction for each month that the benefit commencement date precedes normal retirement is 5/9 of 1% for each month between ages 60 and 65 and 5/18 of 1% for each month between ages 55 and 60.

## 30 and Out Retirement at Age 62

The benefit is calculated in the same manner as a normal retirement benefit without any reduction for early retirement.

## 30 and Out Retirement at Age 55

The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by 5/9 of 1% for each month between ages 60 and 62 and 5/18 of 1% for each month between ages 55 and 60.

## Deferred vested termination

The benefit beginning at age 65 would be calculated in the same manner as a normal retirement benefit. Benefits, reduced as in the case of early retirement, would be payable beginning between ages 55 and 65 for participants who terminate with 10 or more years of service.

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## Disablement

LTD benefits are generally paid to the employee until age 65. If an LTD benefit is paid to an employee, a benefit would be paid under the pension plan beginning at age 65. In calculating the pension plan benefit, the employee is considered to have remained a participating employee and to be receiving annual pension earnings for each calendar year, through December 31, 2019, at a rate equal to the annual pension earnings for the calendar year prior to their employment severance. If an LTD benefit is not paid to an employee and they are entitled to disability benefits under another Company pension plan, or provisions of the merged plan, they receive their accrued pension benefit payable immediately.

## Preretirement death

The benefit is calculated as if the employee had terminated their employment the day of their death (if they were employed), had elected to have their pension commence on their earliest retirement date, had elected the 50% joint and survivor option (100% joint and survivor option, in the event of a participating employee's death while eligible for early retirement), had survived to their earliest retirement date and died the following day. This benefit is provided automatically to all married employees who are eligible for a deferred vested retirement benefit. There is no election necessary.

## Other Plan Provisions

### Forms of payment

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50%, 66-2/3%, 75% or 100% joint and survivor option, or a 10-year certain and life option. For AMTS Participants, the participant may elect a 15-year certain and life option for the portion of their benefit accrued as of May 31, 2005. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate.

For all Participants: Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

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For Salaried Participants: The accrued benefit as of June 30, 1992 is available as a lump sum. For participants prior to June 1, 2005, the portion of the benefit accrued after July 1, 1992 is available as a lump sum if the present value of the benefit accrued after July 1, 1992 does not exceed \$21,919.17.

For TMI Participants: For participants prior to June 1, 2005, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$10,959.59.

### **Former S.K. Wellman Salaried Employees**

Former participants of the S.K. Wellman Salaried Pension Plan, who transferred from status as a S.K. Wellman salaried employee to a Brush Wellman salaried employee on or before May 4, 1986, will receive a benefit under the Materion Corporation Pension Plan calculated based on credited service with both S.K. Wellman and Brush Wellman through December 31, 2019, offset by the amount of the frozen annuity accrued under the S.K. Wellman Salaried Pension Plan.

### **Changes in Benefits Valued Since Prior Valuation**

None.

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## Summary of principal plan provisions for Hourly Participants

### Plan Provisions

Plan effective date of June 1, 1959, with most recent amendment effective December 31, 2019 (amendment to freeze the benefit accruals).

Effective December 31, 1999 the Brush Wellman Inc. Pension Plan for Hourly Employees was merged into the Brush Wellman Inc. Pension Plan for Salaried Employees. In addition, the name of the merged Plan was changed to the Brush Wellman Inc. Pension Plan. On May 16, 2000, the name of the merged plan was changed to the Brush Engineered Materials Inc. Pension Plan. On March 3, 2011 the name of the merged plan was changed to the Materion Corporation Pension Plan.

### Definitions

**Participation** Attainment of age 21 with 1 year of service. Effective May 26, 2012, no new or rehired employee may become a Participant under the Plan.

### Eligibility for Benefits

**Normal Retirement** Age 65 or 5 years after becoming a participant in the Plan, if later.

**Early retirement** Eligibility requirements for early retirement are attainment of age 55 and 10 years of service (at least 5 years for Delta Mill employees hired prior to November 1, 1985 or any other employee other than Newburyport and Tucson employees hired before July 1, 1984).

**30 and Out Retirement at Age 62** Eligibility requirements are 30 or more years of service and attainment of age 62 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees).

**30 and Out Retirement at Age 55** Effective for terminations on or after June 30, 1999, eligibility requirements are 30 or more years of service and attainment of age 55 (not applicable to Delta Mill employees who terminated prior to August 15, 2005, Hampton, Newburyport and Tucson employees).

**Deferred vested termination** Eligibility requirement is 5 years of service.

**Disability** Eligibility requirement is 10 or more years of service.

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## Preretirement death benefit

A Pre-Retirement Surviving Spouse benefit is payable to the spouse of a participating or terminated employee who dies after becoming eligible for a deferred vested retirement benefit.

## Benefits Paid Upon the Following Events

### Normal Retirement

Division	Benefit Unit (per year of credited service through December 31, 2019)
• Elmore, Reading and Delta	• \$32.50 (first 25 years) • \$35.50 (years in excess of 25)
• Cleveland	• \$26.50 (first 25 years) • \$29.00 (years in excess of 25)
• Fremont and service centers	• \$28.00
• Tucson, Newburyport and Lorain	• \$22.00

### Early retirement

The accrued Normal Retirement Pension is payable at age 65 or is payable immediately in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

### 30 and Out Retirement at Age 62

The benefit is calculated in the same manner as a Normal Retirement Monthly Benefit without any reduction for early retirement.

### 30 and Out Retirement at Age 55

The benefit is calculated in the same manner as a normal retirement benefit reduced for each month that the benefit commencement date precedes age 62 by 5/9 of 1% for each month between ages 60 and 62 and 5/18 of 1% for each month between ages 55 and 60.

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## **Deferred vested termination**

The accrued Normal Retirement Monthly Benefit is payable at age 65 or is payable at age 55 for participants with 10 or more years of service in an amount equal to the accrued pension reduced for each month that the benefit commencement date precedes normal retirement by 5/9% for each month between age 60 and age 65 and 5/18% for each month between age 55 and age 60 (6/10% for each month between age 60 and age 65 and 6/15% for each month between age 55 and age 60 for Delta Mill employees who terminated prior to August 15, 2005).

## **Disability**

The accrued Normal Retirement Monthly Benefit is payable, except that an additional \$9.00 times years of credited service, through December 31, 2019, is payable prior to eligibility for Federal Social Security disability benefits or unreduced old age benefits.

## **Preretirement death benefit**

If a participating or terminated employee should die prior to retirement but after becoming eligible for a deferred vested retirement benefit, there shall be paid to their spouse the benefit to which the spouse would have been entitled had the employee terminated employment (if they were employed) just prior to death, had survived to their earliest retirement date, had elected benefit commencement under the Joint and 50% Surviving Contingent Pensioner Option (Joint and 100% Surviving Contingent Pensioner Option, in the event of a participating employee's death while eligible for early retirement) on that date and had died the next following day (for Delta division employees first employed prior to August 15, 2005, the Survivor Option is described below).

## **Other Plan Provisions**

### **Forms of payment**

The Normal Form of Benefit is a benefit payable for the lifetime of the retired participant. The participant may also elect a 50% to 100% joint and survivor option. These benefits are the actuarial equivalent of the Normal Form of Benefit. Effective June 1, 2005 for benefits commencing on or after such date, actuarial equivalence for the purpose of determining an optional form of payment is based on a unisex blend of the 1994 Group Annuity Reserving Table projected to 2002 (i.e., the Revenue Ruling 2001-62 mortality table) and a 7% interest rate. In addition, the benefit is available as a lump sum if it does not exceed an annually adjusted limit. Effective January 1, 2016, the accrued benefit is available as a lump sum if the present value of the accrued benefit does not exceed \$100,000.

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For Delta division employees first employed prior to August 15, 2005, upon normal or early retirement, or upon survival to age 55 after disability or after vested termination, an employee may elect a reduced benefit equal to 95% of their regular benefit determined as noted above (decreased by 1/2% for each year in excess of 5 that their age exceeds that of their spouse and increased by 1/2% for each year in excess of 5 that their spouse's age exceeds their age), 55% of which will be continued after the participant's death for the remaining lifetime, if any, of their dependent spouse.

## **Spouse's Benefit for Certain Employees Who Die Prior to Age 55**

In the event of the death of an hourly employee, other than a Delta Mill employee who died prior to August 15, 2005, who had not attained age 55 and who has 15 years of service, there shall be paid to their spouse, until the earliest of their spouse's death, attainment of age 60 or remarriage, a benefit amount equal to 50 percent of the benefit that would have been payable to the participant commencing at age 55 if they had retired at age 55 with years of service equal to their actual years of service at time of death plus years of service they would have earned up to age 55, assuming continuous service from date of death to age 55. However, no service beyond December 31, 2019 is granted for this purpose. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

## **Spouse's Benefit for Certain Participants Who Commence Disability Pension Prior to Age 55**

In the event of the death of a disability pensioner (other than a Delta Mill disability pensioner who died prior to August 15, 2005) whose disability pension commenced prior to their attaining age 55 and who had 15 years of service, there shall be paid to their spouse, until the earlier of their spouse's death, attainment of age 60 or remarriage, 25 percent of the benefit that was paid to the disability pensioner just prior to their death. In the case that this benefit ceases to be payable or is smaller than the Pre-Retirement Surviving Spouse Benefit, the Pre-Retirement Surviving Spouse Benefit will be payable.

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## Special Age 65 Benefit

For Delta Mill division employees who had commenced receiving this benefit prior to August 15, 2005, a monthly benefit of \$5.30 per month is payable on or after January 1, 1972 to all pensioners and surviving spouses who are over age 65. The foregoing benefit is not applicable in the case of employees (or their spouses) receiving deferred vested benefits.

## Changes in Benefits Valued Since Prior Valuation

None

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<b>Plan Sponsor EIN</b>	<b>34-1919973</b>
<b>ERISA Plan #</b>	<b>001</b>
<b>Plan Year Ending</b>	<b>05/31/2025</b>

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

<b>Form/Schedule</b>	<b>Line #</b>	<b>Description</b>	<b>Attachment</b>
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of June 1, 2024**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	06/01/2024	8,618,016	15.00000	8,618,016	791,233
Shortfall	06/01/2023	18,633,270	14.00000	17,730,268	1,706,448
Total				26,348,284	2,497,681

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