

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 06/01/2024 and ending 05/31/2025

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [X]
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: METSCH REFRACTORIES, INC. HOURLY EMPLOYEES PENSION PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 06/05/1971
2a Plan sponsor's name (employer, if for a single-employer plan): METSCH REFRACTORIES, INC.
2b Employer Identification Number (EIN): 55-0372947
2c Sponsor's telephone number: 304-387-1067
2d Business code (see instructions): 327100
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 99
5b Total number of participants at the end of the plan year: 96
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 35
5d(2) Total number of active participants at the end of the plan year: 35
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 2

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established. Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 1: Filed with authorized/valid electronic signature, 03/03/2026, JONI LOWERS. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 600712. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	2032932	2080367
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	2032932	2080367
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	94895	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	121788	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		216683
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	136004	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	33244	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		169248
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		47435
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

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

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<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) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		250000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

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

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

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation \_\_\_\_\_

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

**a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. \_\_\_\_\_ Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

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

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

**Part VIII IRS Compliance Questions**

**14a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705311A.

<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>METSCH REFRACTORIES, INC. HOURLY EMPLOYEES PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>METSCH REFRACTORIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>55-0372947</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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>05</u> Day <u>31</u> Year <u>2025</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>1985472</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>1985472</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>29</u>	<u>1162600</u>
	<b>b</b> For terminated vested participants .....	<u>32</u>	<u>571891</u>
	<b>c</b> For active participants .....	<u>35</u>	<u>614006</u>
	<b>d</b> Total .....	<u>96</u>	<u>2348497</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>5.40 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>37850</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>37850</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>03/04/2026</u> Date
<u>MICHAEL SPICKARD, EA</u> Type or print name of actuary	<u>23-05310</u> Most recent enrollment number
<u>SUMMIT RPC</u> Firm name	<u>330-730-7432</u> Telephone number (including area code)
<u>3137 NORTHVIEW ROAD</u> <u>UNIONTOWN, OH 44685</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	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of _____ % .....	0	0
<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) .....		28811
<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>5.38</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 .....		28811
<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	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	83.98 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	86.59 %
<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>	79.37 %
<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 Contributions made to the plan for the plan year by employer(s) and employees:</b>			
(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
06/18/2024	3770		09/10/2024	3924	
07/08/2024	4036		09/24/2024	3326	
07/16/2024	3637		10/08/2024	3679	
07/29/2024	4117		10/23/2024	3810	
08/16/2024	3933		11/04/2024	3883	
08/28/2024	3828		11/19/2024	3992	
<b>Totals ▶</b>			<b>18(b)</b>	94895	<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>	94895

**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

<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) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<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) .....		
	<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 _____% .....		
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	%
<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>	%
<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 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
12/03/2024	3881		02/26/2025	3401			
12/19/2024	3100		03/14/2025	3485			
12/31/2024	3850		03/28/2025	3391			
01/16/2025	2313		04/09/2025	3699			
01/30/2025	3552		04/24/2025	3695			
02/10/2025	3382		05/08/2025	3485			
			<b>Totals ▶</b>	<b>18(b)</b>		<b>18(c)</b>	

**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>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**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

<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) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<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) .....		
	<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 _____% .....		
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	%
<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>	%
<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 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
05/20/2025	3781						
05/30/2025	3945						
			<b>Totals ▶</b>	<b>18(b)</b>		<b>18(c)</b>	

**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>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**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

<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: 4.97 %	2nd segment: 5.31 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input 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 type="checkbox"/> Yes <input checked="" 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> 37850
<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 .....	378249		38413	
<b>b</b> Waiver amortization installment .....	0		0	
<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> 76263
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 76263
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 94895
<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> 18632
<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 type="checkbox"/> 2021				

**Form 5500-SF**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Short Form Annual Return/Report of Small Employee Benefit Plan**

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

OMB Nos. 1210-0110  
1210-0089

**2024**

**This Form Is Open to Public Inspection**

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

**Part I Annual Report Identification Information**

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 single-employer plan  a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

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

**C** Check box if filing under:  Form 5558  automatic extension  DFVC program  
 special extension (enter description)

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

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

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan METSCH REFRACTORIES, INC. HOURLY EMPLOYEES PENSION PLAN	<b>1b</b> Three-digit plan number (PN) ▶ 002
	<b>1c</b> Effective date of plan 06/05/1971
<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) METSCH REFRACTORIES, INC.  P.O. BOX 268 CHESTER WV 26034	<b>2b</b> Employer identification number (EIN) 55-0372947
	<b>2c</b> Sponsor's telephone number (304) 387-1067
	<b>2d</b> Business code (see instructions) 327100
<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>5a</b> Total number of participants at the beginning of the plan year.....	<b>5a</b> 99
<b>b</b> Total number of participants at the end of the plan year.....	<b>5b</b> 96
<b>c(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item).....	<b>5c(1)</b>
<b>c(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	<b>5c(2)</b>
<b>d(1)</b> Total number of active participants at the beginning of the plan year.....	<b>5d(1)</b> 35
<b>d(2)</b> Total number of active participants at the end of the plan year.....	<b>5d(2)</b> 35
<b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>5e</b> 2

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**  
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>John L. Lowers</i>	<u>3-3-2026</u>	JONI LOWERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a Were all of the plan's assets during the plan year invested in eligible assets? (See Instructions.).....  Yes  No
- 6b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See Instructions on waiver eligibility and conditions.).....  Yes  No  
 If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5600-SF and must instead use Form 5500.
- 6c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 600712. (See Instructions.)

**Part III Financial Information**

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a	Total plan assets .....	2,032,932	2,080,367
b	Total plan liabilities .....		
c	Net plan assets (subtract line 7b from line 7a) .....	2,032,932	2,080,367
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a	Contributions received or receivable from:		
(1)	Employers .....	94,895	
(2)	Participants .....		
(3)	Others (including rollovers) .....		
b	Other income (loss) .....	121,788	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....		216,683
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	136,004	
e	Certain deemed and/or corrective distributions (see Instructions) .....		
f	Administrative service providers (salaries, fees, commissions) .....	33,244	
g	Other expenses .....		
h	Total expenses (add lines 8d, 8e, 8f, and 8g) .....		169,248
i	Net income (loss) (subtract line 8h from line 8c) .....		47,435
j	Transfers to (from) the plan (see instructions) .....		

**Part IV Plan Characteristics**

- 9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
 1B 1H
- b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

10 During the plan year:		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See Instructions and DOL's Voluntary Fiduciary Correction Program) .....		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....		X	
c	Was the plan covered by a fidelity bond? .....	X		250,000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See Instructions.) .....		X	
f	Has the plan failed to provide any benefit when due under the plan? .....		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....		X	
h	If this is an individual account plan, was there a blackout period? (See Instructions and 29 CFR 2520.101-3.) .....			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....			

**Part VI Pension Funding Compliance**

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

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

**b** PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation \_\_\_\_\_

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

**a** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see Instructions, and enter the date of the letter ruling granting the waiver. Month  Day  Year

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

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

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

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

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

**Part VII Plan Terminations and Transfers of Assets**

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

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

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

**c** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See Instructions.)

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

**Part VIII IRS Compliance Questions**

**14a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**14b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705311a.

**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 METSCH REFRACTORIES, INC. HOURLY EMPLOYEES PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF METSCH REFRACTORIES, INC.		<b>D</b> Employer Identification Number (EIN)  55-0372947	
<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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>5</u> Day <u>31</u> Year <u>2025</u>			
<b>2</b> Assets:			
a Market value .....	<b>2a</b>	1,985,472	
b Actuarial value .....	<b>2b</b>	1,985,472	
<b>3</b> Funding target/participant count breakdown			
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	29	1,162,600	1,162,600
b For terminated vested participants.....	32	571,891	571,891
c For active participants .....	35	614,006	629,630
d Total.....	96	2,348,497	2,364,121
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions .....	<b>4a</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>		5.40 %
<b>6</b> Target normal cost.....			
a Present value of current plan year accruals .....	<b>6a</b>		37,850
b Expected plan-related expenses .....	<b>6b</b>		0
c Target normal cost .....	<b>6c</b>		37,850

**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>		<u>03/04/2026</u>
	Signature of actuary	Date
MICHAEL SPICKARD, EA		<u>23-05310</u>
Type or print name of actuary		Most recent enrollment number
SUMMIT RPC		<u>(330) 730-7432</u>
Firm name		Telephone number (including area code)
3137 NORTHVIEW ROAD		
Address of the firm	<u>OH 44685</u>	
UNIONTOWN		

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

**Part II Beginning of Year Carryover and Prefunding Balances**

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
9 Amount remaining (line 7 minus line 8) .....	0	0
10 Interest on line 9 using prior year's actual return of _____% .....	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year) .....		28,811
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.38</u> % .....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
c Total available at beginning of current plan year to add to prefunding balance .....		28,811
d Portion of (c) to be added to prefunding balance .....		0
12 Other reductions in balances due to elections or deemed elections .....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	0

**Part III Funding Percentages**

14 Funding target attainment percentage .....	14	83.98%
15 Adjusted funding target attainment percentage .....	15	86.59%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	16	79.37%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	17	%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/18/2024	3,770		09/10/2024	3,924	
07/08/2024	4,036		09/24/2024	3,326	
07/16/2024	3,637		10/08/2024	3,679	
07/29/2024	4,117		10/23/2024	3,810	
08/16/2024	3,933		11/04/2024	3,883	
08/28/2024	3,828		11/19/2024	3,992	
			<b>Totals ▶</b>	<b>18(b)</b>	94,895
					<b>18(c)</b> 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years .....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date .....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	19c	94,895

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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
21 Discount rate:				
a Segment rates:	1st segment: 4.97 %	2nd segment: 5.31 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code) .....				<b>21b</b> 0
22 Weighted average retirement age .....				<b>22</b> 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
28 Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
30 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>				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c) .....				<b>31a</b> 37,850
b Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
32 Amortization installments:		Outstanding Balance	Installment	
a Net shortfall amortization installment .....	378,249		38,413	
b Waiver amortization installment .....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 76,263
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement .....	0	0	0	
36 Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 76,263
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 94,895
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36) .....				<b>38a</b> 18,632
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
40 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>				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				



**Schedule SB, line 19 - Discounted Employer Contributions**

Interest Rates for Contribution Year End Date: 05/31/2024

Effective: 5.38%

Late Quarterly: 10.38%

<u>Effective Date</u>	<u>Amount</u>	<u>Discounted</u>
06/02/2023	\$3,823	\$3,823
06/16/2023	\$3,538	\$3,538
06/30/2023	\$3,790	\$3,790
07/14/2023	\$3,494	\$3,494
07/28/2023	\$3,989	\$3,989
08/11/2023	\$3,906	\$3,906
08/25/2023	\$4,047	\$4,047
09/08/2023	\$4,279	\$4,279
09/22/2023	\$3,859	\$3,859
10/06/2023	\$4,047	\$4,047
10/20/2023	\$4,324	\$4,324
11/03/2023	\$4,356	\$4,356
11/17/2023	\$4,483	\$4,483
12/01/2023	\$3,929	\$3,929
12/15/2023	\$4,360	\$4,360
12/29/2023	\$4,248	\$4,248
01/12/2024	\$2,887	\$2,887
01/26/2024	\$4,261	\$4,261
02/09/2024	\$4,362	\$4,362
02/23/2024	\$4,226	\$4,226
03/08/2024	\$4,542	\$4,542
03/22/2024	\$4,734	\$4,734
04/05/2024	\$4,359	\$4,359
04/19/2024	\$4,623	\$4,623
05/03/2024	\$4,351	\$4,351
05/17/2024	\$4,270	\$4,270
05/31/2024	\$4,307	\$4,307
	<hr/>	<hr/>
	\$111,394	\$111,394

Name of Plan: METSCH REFRACTORIES, INC  
 Plan Sponsor's EIN: 55-0372947  
 Plan Number: 778  
 Plan Sponsor's Name: METSCH REFRACTORIES, INC.

**SCHEDULE SB, LINE 22**  
**DESCRIPTION OF WEIGHTED AVERAGE**  
**RETIREMENT AGE**

Each Participant is assumed to retire at his/her normal retirement age. The age entered is the age specified in the Plan.

Plan Name:	Metsch Refractories, Inc. Hourly Employees Pension Plan
Plan Sponsor's Name:	Metsch Refractories, Inc.
Plan Number:	002
EIN:	55-0372947

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up		
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	
Under 25	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	4	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	2	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
45 to 49	1	0	2	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
50 to 54	3	0	2	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
55 to 59	1	0	1	0	1	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	2	0	0	0	1	0	0	0	1	0	0	0	0	0	0	0	0	0	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: METSCH REFRACTORIES, INC. HOURLY EMPLOYEES' PENSIC  
 Plan sponsor's name: METSCH REFRACTORIES, INC.  
 Plan number: 778  
 EIN: 55-0372947

## Schedule SB, Part V - Statement of Actuarial Assumptions

**Target Assumptions:**

Male Nonannuitant: 2025 Nonannuitant Male  
 Female Nonannuitant: 2025 Nonannuitant Female  
 Male Annuitant: 2025 Annuitant Male  
 Female Annuitant: 2025 Annuitant Female  
 Applicable months from valuation month: 1  
 Probability of lump sum: 0.00%  
 Use pre-retirement mortality: Yes

**Options:**

Use optional combined mortality table for small plans: Yes  
 Use discount rate transition: No  
 Lump sums use proposed regulations: Yes

**Actuarial Equivalent Floor**

Stability period: plan year  
 Lookback months: 1  
 Nonannuitant: 2024 Applicable  
 Annuitant: 2024 Applicable

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Segment rates:	4.97	5.31	5.51
High Quality Bond rates:	N/A	N/A	N/A
Final rates:	4.97	5.31	5.59
Override:	0.00	0.00	0.00

	<u>1st</u>	<u>2nd</u>	<u>3rd</u>
Current:	5.18	5.41	5.61
Override:	0.00	0.00	0.00

**Salary Scale**

Male: 0.00%  
 Female: 0.00%

**Late Retirement Rates**

Male: N/A  
 Female: N/A

**Withdrawal**

Male: N/A  
 Female: N/A

**Marriage Probability**

Male: 0.00%  
 Female: 0.00%  
 Expense loading: 0.00%

**Setback**

0

**Withdrawal-Select**

Male: N/A  
 Female: N/A

**Disability Rates**

Male: N/A  
 Female: N/A

**Early Retirement Rates**

Male: N/A  
 Female: N/A

**Mortality**

Male: N/A  
 Female: N/A

**Setback**

0

**Subsidized Early Retirement Rates**

Male: N/A  
 Female: N/A

0

Name of Plan: METSCH REFRACTORIES, INC  
 Plan Sponsor's EIN: 55-0372947  
 Plan Number: 778

**Schedule SB, Part V - Summary of Plan Provisions**

**Eligibility Requirements**

Age (yrs) : 16  
 Age (months) : 0  
 Wait (months) : 0  
 Two year eligibility : No

**Service/Participation Requirements**

Definition of years: Hours worked  
 Continuing hours: 1,000  
 Excluded classes: Salaried employee

**Earnings**

Total compensation excluding :  
 Bonus  
 Commissions  
 Commissions  
 Overtime  
 403(b)  
 Cafeteria  
 Other  
 Prior to participation  
 415 prior to participation

<u>Retirement</u>	<u>Normal</u>	<u>Early</u>	<u>Subsidized Early</u>	<u>Disability</u>	<u>Death</u>
Age:	65	60			
Service:	0	10			
Participation:	5	0			
Defined:	Date of event	Date of event			

**Benefit Reduction / Mortality table & setback**

Male:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Female:	Actuarial Equivalence	Actuarial Equivalence	N/A	0
Rates - Male:	N/A	N/A	N/A	
Rates - Female:	N/A	N/A	N/A	

Use Social Security Retirement Age: No  
 Vesting Schedule: 5 Year Cliff  
 Vesting Definition: Elapsed time - days  
 REACT Benefits Percentage: 50.00%  
 Pre-retirement death benefit  
 Percentage of accrued benefit: 50.00%  
 Death Benefit Payment method: PVAB

	<u>Annuity</u>	<u>Percent</u>	<u>Years</u>
Normal:	Life only	0.00%	0
QJSA:	Joint and contingent	50.00%	0

**Significant Changes in Plan Provisions Since Last Valuation**

Name of Plan: METSCH REFRACTORIES, INC. HOURLY EMPLOYEES' PENSION PLAN  
 Plan Sponsor's EIN: 55-0372947  
 Plan Number: 778

**Schedule SB, Part V - Summary of Plan Provisions**

**Benefits**

Pension Formula: Benefit formula  
 Type of Formula: Unit benefit non-integrated  
 Effective Date: 06/01/2007

Unit type: Dollar  
 Unit based on: Service  
 Maximum total percent:  
 Tiers based on: None  
 First tier: \$17.00 for 1st None  
 Second tier: None for next None  
 Third tier: None for remaining yrs

Maximum credit:  
 Past years: 99  
 Future years: 99  
 Total years: 99

**Averaging**

Projection method: Current Compensation Apply exclusion to accrued benefit: No  
 Based on: Career Average Annualize short compensation years: No  
 Highest: 0 Annualize short plan years: No  
 In the last: 0 Include compensations based  
 Excluding: 0 on years of: Accrual

**Accrual**

Frozen: No  
 Definition of years: Hours worked Fractions based on: N/A

Accrual credit: Continuing Died Disabled Retired Terminated Precision: N/A  
 1600 1600 1600 1600 1600 Limit current credit  
 to: N/A

Years based on: Service Cap/floor years: 0  
 Maximum past accrual years: 0.0000 Cap or floor: Cap  
 Method: Unit accrual Accrual % per year: 0.00%  
 Apply 415 before accrual: No

**Frozen Benefits**

Fresh Start Date: 05/30/2003 Fresh start approach No wear away  
 Apply increase to frozen compensation: No Reduce years and/or caps Yes  
 Selected Formula: N/A by frozen years:

Name of Plan: METSCH REFRACTORIES, INC. HOURLY EMPLOYEES' PENSION PLAN  
 Plan Sponsor's EIN: 55-0372947  
 Plan Number: 778

**Schedule SB, line 32 - Schedule of Amortization Bases**

**Charges/Credits**

<u>Type of Base</u>	<u>Effective Date</u>	<u>Interest Rate</u>	<u>Initial Amount</u>	<u>Initial Amort</u>	<u>Current Balance</u>	<u>Rem Amort</u>	<u>Payment</u>
Shortfall	05/31/2019	4.97 / 0.00	155,849	7.00	25,442	1.00	25,442
Shortfall	05/31/2020	4.97 / 0.00	115,236	7.00	36,561	2.00	18,724
Shortfall	05/31/2021	4.97 / 0.00	86,205	7.00	40,706	3.00	14,232
Shortfall	05/31/2022	4.97 / 0.00	161,868	7.00	99,362	4.00	26,676
Shortfall	05/31/2023	4.97 / 5.31	101,806	7.00	76,136	5.00	16,739
Shortfall	05/31/2024	4.97 / 5.31	131,605	15.00	124,643	14.00	12,162
Shortfall	05/31/2025	4.97 / 5.31	-24,601	15.00	-24,601	15.00	-2,292
<b>Totals</b>	Shortfall				378,249		111,683

**Name of Plan:** METSCH REFRACTORIES, INC. HOURLY EMPLOYEES' PENSION PLAN  
**Plan Sponsor's EIN:** 55-0372947  
**Plan Number:** 778