

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
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. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ANDERSEN PENSION PLAN
1b	Three-digit plan number (PN) ▶ 004
1c	Effective date of plan 09/01/2011
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ANDERSEN CORPORATION TOTAL REWARDS MN126-01-L7D 100 4TH AVE N MN126-01-J6A BAYPORT, MN 55003-1096
2b	Employer Identification Number (EIN) 41-0123208
2c	Plan Sponsor's telephone number 651-264-5548
2d	Business code (see instructions) 321900

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/20/2026	KRISTINE JORDAHL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1112
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 7 6a(2) 6 6b 17 6c 420 6d 443 6e 20 6f 463 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1B 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) 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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
▶ 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.	
A Name of plan ANDERSEN PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ANDERSEN CORPORATION	D Employer Identification Number (EIN) 41-0123208
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	27071583	
b	Actuarial value	2b	27653327	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	644	11962413	11962413
b	For terminated vested participants	461	10053872	10053872
c	For active participants	7	103536	103536
d	Total	1112	22119821	22119821
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.37 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	225000	
c	Target normal cost	6c	225000	

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

SIGN HERE	Signature of actuary KRISTOFF M HENDRICKSON, FSA EA Type or print name of actuary WILLIS TOWERS WATSON US LLC Firm name 8400 NORMANDALE LAKE BLVD SUITE 1700 MINNEAPOLIS, MN 55437-3837 Address of the firm	07/07/2026 Date 26-07525 Most recent enrollment number 952-842-7000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-0.03</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	125.01 %
15 Adjusted funding target attainment percentage	15	125.01 %
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	136.60 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year	
(1) 1st	(2) 2nd
(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
5.07 %2nd segment:
5.31 %3rd segment:
5.50 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

63

23 Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

Part VI Miscellaneous Items**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years**28**

0

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

0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

Part VIII Minimum Required Contribution For Current Year**31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c)**31a**

225000

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

225000

32 Amortization installments:**a** Net shortfall amortization installment

0

0

b Waiver amortization installment

0

0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount**33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....**34**

0

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement

0

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

0

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

0

38 Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances**38b****39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)**39**

0

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

0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan ANDERSEN PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 ANDERSEN CORPORATION	D Employer Identification Number (EIN) 41-0123208	

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

- 1 Information on Persons Receiving Only Eligible Indirect Compensation**
- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANK NATIONAL ASSOCIATION, INC
31-0841368

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANCORP ASSET MANAGEMENT, INC.
41-2003732

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
U.S. BANCORP FUND SERVICES, LLC
39-1939072

(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

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)

TOWERS WATSON DELAWARE INC.

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 15 50	NONE	95068	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RUSSELL INVESTMENTS TRUST COMPANY

91-1116938

(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	45112	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

U.S. BANK, N.A.

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	28199	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

BDO USA,P.C.

13-5381590

(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	27560	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan ANDERSEN PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ANDERSEN CORPORATION	D Employer Identification Number (EIN) 41-0123208	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	ANDERSEN COPORATION PENSION MASTER
---	------------------------------------

b Name of sponsor of entity listed in (a):	ANDERSEN CORPORATION
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c EIN-PN 82-1241419-001	d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16721328
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
---	--

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	
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b Name of sponsor of entity listed in (a):	
--	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan ANDERSEN PENSION PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 ANDERSEN CORPORATION	D Employer Identification Number (EIN) 41-0123208	

Part I	Asset and Liability Statement
--------	-------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	294	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	27071289	16721328
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	27071583	16721328

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	27071583	16721328
--	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		1935769
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1935769

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1470091	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	10500835	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11970926
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	27560	
(5) Investment advisory and investment management fees	2i(5)	45112	
(6) Bank or trust company trustee/custodial fees	2i(6)	28199	
(7) Actuarial fees	2i(7)	95068	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	119159	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		315098
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12286024

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-10350255
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 576134.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan ANDERSEN PENSION PLAN		B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 ANDERSEN CORPORATION		D Employer Identification Number (EIN) 41-0123208
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6271370		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 0.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 96.00 %

High-Yield Debt: 0.00 % Real Assets: 0.00 % Cash or Cash Equivalents: 4.00 % Other: 0.00 %

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 .

Andersen Pension Plan

Financial Statements
Years Ended December 31, 2025 and 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Andersen Pension Plan

Financial Statements
Years Ended December 31, 2025 and 2024

Andersen Pension Plan

Years Ended December 31, 2025 and 2024
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Independent Auditor's Report

The Benefits and Compensation Committee
Andersen Pension Plan
Bayport, Minnesota

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

We have performed audits of the financial statements of the Andersen 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), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

- 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 within one year after the date that the financial statements are available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAP.

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 GAAP.

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.

BDO USA, P.C.

July 16, 2026

Financial Statements

Andersen Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2025	2024
Assets		
Interest in Master Trust, at fair value	\$ 16,721,328	\$ 27,071,289
Accrued interest and dividends receivable	-	294
Total Assets	16,721,328	27,071,583
Net Assets Available for Benefits	\$ 16,721,328	\$ 27,071,583

See accompanying notes to financial statements.

Andersen Pension Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2025	2024
Additions		
Investment income (loss):		
Plan's interest in Master Trust investment income	\$ 1,935,769	\$ 38,859
Total Additions	1,935,769	38,859
Deductions		
Payments to provide benefits directly to participants or their beneficiaries	1,470,091	1,495,038
Transfer to insurance company	10,500,835	-
Administrative expenses	315,098	270,972
Total Deductions	12,286,024	1,766,010
Net Additions (Deductions)	(10,350,255)	(1,727,151)
Net Assets Available for Benefits, beginning of year	27,071,583	28,798,734
Net Assets Available for Benefits, end of year	\$ 16,721,328	\$ 27,071,583

See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Accumulated Plan Benefits

Year ended December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving payments	\$	12,630,965
Other participants		11,321,221

Total Actuarial Present Value of Accumulated Plan Benefits	\$	23,952,186
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See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	\$	24,108,847
Increase (decrease) during the year attributable to:		
Increase for interest due to decrease in the discount period		1,109,663
Actuarial gains		(145,995)
Change in assumptions		374,709
Benefits paid		(1,495,038)
Actuarial Present Value of Accumulated Plan Benefits, end of year	\$	23,952,186

See accompanying notes to financial statements.

Andersen Pension Plan

Notes to Financial Statements

1. Plan Description

The following description of Andersen Pension Plan (the Plan) is intended to highlight the principal provisions of the Plan. Participants should refer to the comprehensive plan document for a more complete description of the Plan's provisions.

General

Andersen Corporation (the Company) established the Plan in 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Certain plan benefits are insured by the Pension Benefit Guaranty Corporation (PBGC).

The Plan is administered by the Company's Benefits and Compensation Committee (the Committee). The Committee has overall responsibility for the administration of the Plan. U.S. Bank National Association is the Trustee and Custodian of the Plan.

Eligibility

Andersen Corporation established the Plan effective September 1, 2011, by a transfer of assets and liabilities from the Andersen Corporation Employees' Pension and Retirement Plan. No person other than the participants who were transferred to the Plan will have an accrued benefit under the Plan. All the participants in the Plan have a fully vested nonforfeitable benefit in the Plan.

Plan Benefits

The monthly benefit is determined by three factors:

- Service benefit - based on years of credited service (up to 30)
- Basic wage benefit - based on a percentage of annual compensation
- Special pre-62 transaction supplement for certain grandfathered employees

Pension benefit payments are in the form of a monthly payment for life. The Plan provides that married participants will receive benefits in one of the following ways:

- In a single life annuity
- In a 50% qualified joint and survivor annuity
- In a 75% qualified joint and survivor annuity, available for benefits commencing after January 1, 2008

The Plan also provides a benefit for the surviving spouse of an active employee who dies with more than five years of service.

The Plan provides for normal retirement at age 65 (which is not mandatory) and also has provisions for early retirement. The provisions for early retirement benefits are available to participants who have attained age 55 and have at least five years of service.

Andersen Pension Plan

Notes to Financial Statements

The monthly benefit is reduced in cases of early retirement, terminated vested participants (i.e., more than five years of service), and permanently disabled participants who were disabled prior to June 1, 1999, with more than two but less than five years of service. Disabled participants who were disabled prior to June 1, 1999, with five or more years of service are entitled to full benefits.

The monthly benefit is increased actuarially for participants who begin their benefits after age 65.

Certain participants transferred from the Andersen Corporation Employees' Pension and Retirement Plan were formerly covered by the Morgan Products Ltd. Hourly Employees' Pension Plan. The vested participants of this former plan are entitled to annual pension benefits beginning at normal retirement age (the later of attaining age 65 or five years of continuous service, for certain participants). The normal monthly pension benefit is equal to a specified monthly retirement benefit amount multiplied by the years of benefit service as defined by the Plan. A reduced benefit upon early retirement is available to participants beginning at age 55 for certain participants, if certain service requirements are met.

If a participant with a vested benefit dies prior to commencing a pension benefit, the participant's surviving spouse is entitled to a benefit equal to 50% of the participant's monthly benefit. Certain active participants who have completed vesting service and age requirements as defined by the Plan who become totally disabled are eligible for a defined disability retirement benefit based on the normal monthly pension benefit at the date of disability.

Vesting

Participants became fully vested in the Plan after completion of five years of continuous service or if they terminate after reaching age 65, death, or disability as defined by the Plan.

Pension Risk Transfer

In the fourth quarter of 2025, the Company entered into an agreement with an insurance company to purchase a group annuity contract. Under this agreement, the Company irrevocably transferred a portion of its defined benefit pension plan obligations and related plan assets to the insurance company. Additional details can be found in Note 11.

2. Summary of Significant Accounting Policies Basis of Accounting

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted

Andersen Pension Plan

Notes to Financial Statements

in the United States of America (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by the Plan are held in the Andersen Pension Plans Master Trust (Master Trust) and 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 (an exit price). See Note 4 and Note 5 for further discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the employees for services rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024, were as follows:

Description	Assumption
Mortality rate	Pri-2012 gender specific no collar benefit-weighted base tables, with separate mortality rates for nondisabled annuitants and non-annuitants and decreased by 5.6% to reflect the 2024 Andersen mortality study. Two-dimensional, generational mortality improvements from 2012 forward are based on the SOA RPEC_2014 v2020 model with long-term improvement rate (LTIR) of 0.85% until age 62, linear reduction to 0.75% at age 80, 0.15% at age 95, and 0% at age 105 and convergence to the LTIR over ten years.
Expected long-term return on plan assets	4.75%
Retirement age	Various rates ranging from 5% at age 55 to 100% at age 70

Andersen Pension Plan

Notes to Financial Statements

The foregoing actuarial assumptions are 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, there would be no material differences.

The impact of the transfer of the benefit obligation related to the purchase of annuity contracts in November 2025 is not reflected in the statement of accumulated plan benefits. See additional details in Note 11.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements, related to the Plan's interest in Master Trust held at December 31, 2025 and 2024, and the Plan's interest in Master Trust investment income for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank National Association, a qualified institution.

4. Interest in Master Trust

The Plan's assets are invested in the Master Trust. The purpose of the Master Trust is the collective investment of assets of participating plans. Each participating plan's interest in the Master Trust was based on account balances of the plans and the investment funds relating to the plan. The Master Trust's assets were allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that could be specifically identified and by allocating among all plans, based on the fair value of the specific assets assigned to each plan, the income and expenses resulting from the collective investment of the assets of the Master Trust. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based on the specific investment within each Plan.

The following table presents the investments of the Master Trust as of December 31, 2025 and 2024:

<i>December 31,</i>	2025		2024	
	Master Trust Balances	Plan's Interest	Master Trust Balances	Plan's Interest
Investments:				
Short-term investment fund	\$ 1,639,060	\$ 935,791	\$ 248,521	\$ 110,774
Limited partnership	15,912,758	-	5,227,429	-
Commingled trust fund	-	-	340,445,627	-
Common/collective trust funds	390,053,073	15,785,537	448,410,369	26,960,515
103-12 investment entity	284,894,784	-	-	-
	\$692,499,675	\$ 16,721,328	\$ 794,331,946	\$ 27,071,289

Andersen Pension Plan

Notes to Financial Statements

The following are net appreciation (depreciation) in the fair value of investments and interest and dividend income for the Master Trust for the years ended December 31, 2025 and 2024:

<i>Year ended December 31</i>	2025	2024
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 79,919,259	\$ (9,903,485)
Interest and dividend income	131,079	136,154
Total Investment Income (Loss)	\$ 80,050,338	\$ (9,767,331)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 31, 2025

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 1,639,060	\$ -	\$ -	\$ 1,639,060
Limited partnership	-	-	15,912,758	15,912,758
	<u>\$ 1,639,060</u>	<u>\$ -</u>	<u>\$ 15,912,758</u>	17,551,818
Investments measured at net asset value:				
Common/collective trust funds				390,053,073
103-12 investment entity				284,894,784
Total Investments, at fair value				\$692,499,675

December 31, 2024

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 248,521	\$ -	\$ -	\$ 248,521
Limited partnership	-	-	5,227,429	5,227,429
	<u>\$ 248,521</u>	<u>\$ -</u>	<u>\$ 5,227,429</u>	5,475,950
Investments measured at net asset value:				
Common/collective trust funds				448,410,369
Commingled fund				340,445,627
Total Investments, at fair value				\$794,331,946

Beginning with the 2025 plan year, the Multi-Asset Core Plus Fund will be a Direct Filing Entity under ERISA guidelines and is classified, in 2025, to the 103-12 investment entity category. In 2024, the Multi-Asset Core Plus Fund was not a Direct Filing Entity under ERISA guidelines and was, in 2024, classified to the Commingled trust fund category.

Andersen Pension Plan

Notes to Financial Statements

5. Fair Value Measurements

Fair value is defined as the amount that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. Fair value measurements should maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from independent sources. Unobservable inputs are inputs that reflect the Plan's assumptions about the factors market participants would use in valuing the asset or liability. Assets and liabilities recorded at fair value are categorized using a defined fair value hierarchy that prioritizes the inputs used to measure fair value. Categorization with the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Fair value measurements are categorized as follows:

Level 1 - This level consists of quoted prices in active markets for identical assets or liabilities.

Level 2 - This level consists of quoted prices in active markets for similar assets or liabilities that are observable for the full term of the asset or liability.

Level 3 - This level consists of prices or valuation techniques requiring significant unobservable inputs.

There have been no changes in the methodologies used at December 31, 2025 or 2024, except for the change, in 2025, of the Multi-Asset Core Plus Fund to a classification of 103-12 investment entity, as discussed in Note 4. The following is a description of the valuation methodologies used for assets measured at fair value:

Short-term investment fund includes a money market fund that is Level 1 and is valued at the daily closing price as reported by the fund.

Common/collective trust funds (CCTs) include the Russell Investments Trust Company Real Estate Equity Fund, U.S. Government Fixed Income Fund, 8-Year LDI Fixed Income Fund, 14-year LDI Fixed Income Fund, 10-15 Year STRIPS Fixed Income Fund, 15-20 Year STRIPS Fixed Income Fund and 25+ Year STRIPS Fixed Income Fund and are valued based on the NAV provided by the administrator of the fund and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The common/collective funds are invested in bonds, bond derivatives that provide liability hedging, and equity funds that provide broad equity and bond market exposure. The Real Estate Equity Fund provides for redemption requests with notice at least 110 days prior to the calendar quarter end. Each of the remaining CCTs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

The Russell Investments Institutional Funds, LLC Multi-Asset Core Plus Fund is a 103-12 investment entity and is a direct filing entity in 2025. In 2024, the fund was not a direct filing entity and was classified as a commingled fund. In both years the fund is valued based on the NAV provided by the administrator of the fund, and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. This fund provides broad bond, equity, and market exposure.

Andersen Pension Plan

Notes to Financial Statements

This fund provides for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to this investment.

The Russell Investments Trust Company Private Markets 2023 SCSp is a limited partnership. This investment is valued at fair value as determined by the general partner of the limited partnership and approved by the trustee. The Fund is a close-ended fund investing in illiquid assets with no withdrawal provisions prior to the general partner making distributions to all investors. The Fund seeks to outperform the public markets in the long term, while seeking to reduce volatility through direct investment in a diversified portfolio of private market funds and separately managed accounts, secondary purchases of interests in private market funds and co-investments alongside third-party investment managers. Unfunded commitments as of December 31, 2025 and 2024 totaled \$37,426,009 and \$46,587,092, respectively.

6. Funding Policy

The Company's Board of Directors has the power to determine the method by which the Plan will be funded and may change the method of funding from time to time. Presently, the Plan is being funded by means of a trust into which the Company contributes amounts equal to or exceeding the minimum amounts required by ERISA or amounts necessary to comply with any provisions of certain collective bargaining agreements. The Plan has met the ERISA minimum funding requirements.

7. Risks and Uncertainties

The Plan and Master Trust invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported on the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

8. Related-Party and Party-in-Interest Transactions

Certain of the Master Trust's assets are invested in funds managed by the Trustee and Custodian of the Plan. As described in Note 1, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules under ERISA.

9. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 28, 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. Although the Plan has been amended since the date of the determination letter, Plan management believes that the Plan and

Andersen Pension Plan

Notes to Financial Statements

the related trust is currently designed and operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are 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 process.

10. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

In the event the Plan does terminate, the net assets of the Plan will generally be allocated to participants in the order indicated:

- a. Benefits to participants to whom the payment of pensions commenced at least three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates at least three years prior to the termination date of the Plan but who have not in fact retired.
- b. Benefits to participants to whom the payment of pensions commenced less than three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates less than three years prior to the termination date of the Plan but who have not in fact retired.
- c. Benefits to participants who have acquired vested rights (in order of participants with the greatest age-service factor to participants with the lowest age-service factor).
- d. Benefits to other participants.
- e. Any assets remaining in the trust fund after the distributions to participants will be paid to the participating employer.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitation.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Andersen Pension Plan

Notes to Financial Statements

11. Pension Risk Transfer

In November 2025, the Plan entered into a purchase agreement with Delaware Life Insurance Company (Delaware Life) to provide a standard single premium guaranteed annuity contract (GAC) in connection with the settlement of liabilities associated with certain benefits under the Plan.

Under the terms of the GAC, the obligation to make future pension payments transferred to Delaware Life, and participants ceased to be participants in the Plan. Delaware Life will make all future benefit payments to the Plan's participants and beneficiaries. The GAC provides for the continued payment of the participants' pension benefit in the same form that was in effect under the Plan immediately before the annuity purchase, including any beneficiary designation and survivor benefit. The purchase price of the annuity contract was approximately \$10.5 million and is reported in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025. Under the terms of the GAC, the obligation to make future pension payments began on January 1, 2026.

12. Subsequent Events

The Plan has evaluated subsequent events after the statement of net assets date of December 31, 2025 through July 16, 2026, which is the date that the accompanying financial statements were available to be issued.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2025

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.

x	q_x^r	l_x	${}_{x-50}p_{50} = l_x / l_{50}$	$q_x^r * l_x / l_{50}$	$x * q_x^r * l_x / l_{50}$
50	0.000	1,000	1.000000	0.000000	0.000000
51	0.000	1,000	1.000000	0.000000	0.000000
52	0.000	1,000	1.000000	0.000000	0.000000
53	0.000	1,000	1.000000	0.000000	0.000000
54	0.000	1,000	1.000000	0.000000	0.000000
55	0.050	1,000	1.000000	0.050000	2.750000
56	0.050	950	0.950000	0.047500	2.660000
57	0.050	903	0.902500	0.045125	2.572125
58	0.050	857	0.857375	0.042869	2.486388
59	0.050	815	0.814506	0.040725	2.402793
60	0.050	774	0.773781	0.038689	2.321343
61	0.100	735	0.735092	0.073509	4.484061
62	0.150	662	0.661583	0.099237	6.152719
63	0.150	562	0.562345	0.084352	5.314163
64	0.150	478	0.477994	0.071699	4.588738
65	0.300	406	0.406294	0.121888	7.922742
66	0.300	284	0.284406	0.085322	5.631241
67	0.400	199	0.199084	0.079634	5.335459
68	0.400	119	0.119451	0.047780	3.249056
69	0.500	72	0.071670	0.035835	2.472627
70	1.000	36	0.035835	0.035835	2.508462

Average age at retirement 62.8519

Rounded for Schedule SB line 22 63

Plan Name: Andersen Pension Plan
 EIN / PN: 41-0123208/004
 Plan Sponsor: Andersen Corporation
 Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

Changes in assumptions since last actuarial valuation

- An experience study was performed in 2024, and as a result assumed rates of retirement and termination were changed to better reflect anticipated future experience.

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Attained Age	Attained Years of Credited Service ¹										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	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	0	0	0	1
55-59	0	0	0	3	0	0	0	0	0	0	3
60-64	0	2	0	1	0	0	0	0	0	0	3
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	3	0	4	0	0	0	0	0	0	7

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

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
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SCHEDULE SB ATTACHMENTS

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
2025	639	147,343	1,447,411	1,595,393
2026	1,818	310,526	1,363,544	1,675,888
2027	2,916	350,245	1,280,780	1,633,941
2028	3,935	401,258	1,202,597	1,607,790
2029	4,863	444,119	1,129,573	1,578,555
2030	5,917	480,355	1,058,303	1,544,575
2031	6,857	530,458	989,506	1,526,821
2032	7,597	587,016	924,205	1,518,818
2033	8,318	632,981	861,754	1,503,053
2034	8,894	659,906	801,676	1,470,476
2035	9,319	692,531	743,881	1,445,731
2036	9,550	726,576	687,909	1,424,035
2037	9,620	749,560	634,042	1,393,222
2038	9,652	786,842	582,709	1,379,203
2039	9,590	819,860	533,546	1,362,996
2040	9,436	831,395	486,583	1,327,414
2041	9,256	842,558	441,860	1,293,674
2042	9,044	863,205	399,421	1,271,670
2043	8,812	875,983	359,303	1,244,098
2044	8,550	877,599	321,535	1,207,684
2045	8,259	868,913	286,128	1,163,300
2046	7,948	852,355	253,085	1,113,388
2047	7,617	833,483	222,402	1,063,502
2048	7,264	808,032	194,073	1,009,369
2049	6,891	783,285	168,086	958,262
2050	6,498	757,360	144,423	908,281
2051	6,086	727,185	123,050	856,321

Plan Name: Andersen Pension Plan
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SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2052	5,659	695,685	103,917	805,261
2053	5,220	663,179	86,951	755,350
2054	4,773	629,852	72,063	706,688
2055	4,322	595,901	59,137	659,360
2056	3,873	561,529	48,040	613,442
2057	3,432	526,950	38,623	569,005
2058	3,005	492,377	30,726	526,108
2059	2,599	458,018	24,186	484,803
2060	2,218	424,079	18,837	445,134
2061	1,869	390,756	14,517	407,142
2062	1,553	358,234	11,070	370,857
2063	1,273	326,681	8,354	336,308
2064	1,029	296,248	6,239	303,516
2065	821	267,061	4,611	272,493
2066	645	239,227	3,371	243,243
2067	500	212,841	2,438	215,779
2068	381	187,987	1,743	190,111
2069	287	164,727	1,232	166,246
2070	213	143,116	859	144,188
2071	155	123,201	591	123,947
2072	112	105,018	401	105,531
2073	79	88,580	268	88,927
2074	55	73,886	176	74,117

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
Plan Sponsor: Andersen Corporation
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SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month **September**
- Interest rate basis **3-Segment Rates**

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.37%	5.32%

Economic Assumptions

Compensation/Salary Increases N/A

Future Increases in Social Security N/A

Future Increases in Maximum Benefits and Plan Compensation/Salary Limitations Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC Section 415. Plan compensation is limited to the maximum presently allowed under IRC Section 401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Demographic and Other Assumptions

Inclusion date All employees entered the plan on September 1, 2011, March 1, 2014, December 30, 2016 or December 29, 2017.

Employees It was assumed there will be no new or rehired employees.

Plan Name: Andersen Pension Plan
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SCHEDULE SB ATTACHMENTS

Form of Payment

50% of participants are assumed to elect payments in the form of a single life annuity and 50% of participants are assumed to elect payments in the form of a 50% joint and survivor annuity.

Marriage

For purposes of valuing the pre-retirement surviving spouse's benefit and 50% joint and survivor annuity, 70% of eligible male participants are assumed to be married and 65% of eligible female participants are assumed to be married. Male participants are assumed to be two years older than their spouses and female participants are assumed to be two years younger than their spouses.

Demographic Assumptions

Mortality

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 Mortality

Andersen: N/A

Morgan: The pre-1995 and post-1994 disabled mortality tables specified in IRS Revenue Ruling 96-7.

Disability Rates

Andersen: N/A

Morgan: One-fourth of the Railroad Retirement System rates.

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Plan Sponsor:	Andersen Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Termination (not due to disability or retirement) rates

The rates at which participants are assumed to terminate are shown below at various ages:

Age	Rate
27	N/A
32	5.50%
37	3.50%
42	3.00%
47	2.50%
52	2.00%
57	0.00%
62+	0.00%

Andersen: Terminated vested participants are assumed to commence at the later of age 62 or termination of employment.

Morgan: Terminated vested Nicolai Bargaining and Nicolai Non-Bargaining participants are assumed to commence retirement benefits at the later of age 62 or termination of employment. Other terminated vested participants are assumed to commence retirement benefits at the later of age 65 or termination of employment.

Retirement

The rates at which active participants retire by age and group are shown below:

Age	Rate
<55	0.00%
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	15.00%
63	15.00%
64	15.00%
65	30.00%
66	30.00%
67	40.00%
68	40.00%
69	50.00%
70+	100.00%

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SCHEDULE SB ATTACHMENTS

Additional Assumptions

Administrative expenses	Prior year actual administrative expenses excluding investment expenses and PBGC premiums plus estimated current year PBGC premiums, rounded to the nearest multiple of \$5,000. 2025 assumption is \$225,000.
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Methods

Valuation date	First day of plan year
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Funding target	Present value of accrued benefits as required by regulations under IRC §430.
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Target normal cost	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 as required by regulations under IRC §430.
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Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (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 2025 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. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
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Plan Name:	Andersen Pension Plan
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SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Andersen Corporation and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Data Sources

Participant Data

Andersen Corporation furnished participant data as of January 1, 2025. Data were reviewed for reasonableness and consistency, but no audit was performed.

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.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were developed based on an experience study conducted in 2024.

Retirement

Retirement rates were developed based on an experience study conducted in 2024.

Form of Payment

Form of payment assumption was developed based on an experience study conducted in 2024.

Marriage

The marriage assumption was developed based on an experience study conducted in 2024.

Plan Name:	Andersen Pension Plan
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SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods

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.

Changes in Assumptions and Methods

Changes in assumptions since last actuarial valuation

- The segment interest rates reflecting corridors used to calculate the funding target and target normal cost were updated from an applicable month of September 2023 to September 2024.
- The mortality table used to calculate the funding target and target normal cost was updated to reflect the prescribed generational mortality tables for the 2025 plan year.
- An experience study was performed in 2024, and as a result assumed rates of retirement and termination were changed to better reflect anticipated future experience.

Changes in methods since last actuarial valuation

- None.

Plan Name:	Andersen Pension Plan
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Plan Sponsor:	Andersen Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions – Andersen Formula Participants

Plan Sponsor

Andersen Corporation

Plan

Andersen Pension Plan

Effective date

The Morgan Pension Plan was established on September 1, 2011 and subsequently renamed the Andersen Pension Plan on December 30, 2016.

Eligibility

Each participant whose benefit was transferred from the Andersen Corporation Employees' Pension and Retirement Plan effective September 1, 2011, March 1, 2014, December 30, 2016, or December 29, 2017 will be a participant. No other person will become a participant except through plan amendment.

Continuous Service/Credited Service

Employment years of service with 1,000 or more Hours of Service.

Average Annual Compensation

Average of highest three consecutive calendar years out of the 10 consecutive calendar years of service preceding retirement; minimum \$4,000.

Covered Compensation

In the year of termination, the 35-year average of the Social Security Wage Base for someone reaching the Social Security Normal Retirement Age in that year.

Plan Name:	Andersen Pension Plan
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Plan Sponsor:	Andersen Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

Normal Retirement Date: Age 65.

Annual Benefit Formula: The sum of (a) and (b), where:

- (a) 30% of the Participant's Average Annual Compensation,
- (b) 15% of the Participant's Average Annual Compensation in excess of Covered Compensation,
multiplied by a fraction, the numerator of which is the number of Years of Credited Service completed by the Participant or 30, if less, and the denominator of which is 30.

Minimum Benefit: For participants who were participants on December 31, 1997 and who retire prior to January 1, 2008 after attaining age 62 with at least 10 Years of Credited Service, the following minimum benefit applies:

Whole Years of Credit Service Completed at Age 62	Minimum Annual Benefit Expressed as a Percent of Average Annual Compensation
12 or Less	18.0%
13	18.5%
14	19.0%
15	19.5%
16 or 17	20.0%
18 or 19	20.5%
20 or more	21.0%

Early Retirement Benefit

Eligibility: Retirement after the attainment of age 55 and the completion of 5 Years of Service.

Benefit: The Normal Retirement Benefit with the following reductions:

- a) for commencement between ages 55 and 65, the benefit is reduced 6% per year for the first five years that commencement precedes age 65, and 4% per year of each of the next 5 years.
- b) for retirement after age 55 and after age plus service equals 85, the benefit is reduced 6% per year for the first two years that commencement precedes age 62, and 4% per year for the next five years.

Vested Benefits Upon Termination of Service

Eligibility: Termination for reason other than death or retirement after completing five Years of Credited Service.

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SCHEDULE SB ATTACHMENTS

Benefit: Payable at age 65, Normal Retirement Benefit to date of termination. This benefit can start on a reduced basis prior to age 65 when the participant attains the Early Retirement Age. The early commencement reduction is the same as applied under Early Retirement.

Pre-Retirement Spouse Death Benefit

Eligibility: Five years of Credited Service, married at least one year prior to death, and either still employed, vested termination, or an early retirement that has not yet commenced benefit payment.

Benefit: 50% of the Participant's actuarially reduced benefit determined as if he had terminated on the earlier of the date of his death or his actual termination date, survived until his early retirement age, elected the 50% Joint and Survivor option and then died. Benefit is then payable for the lifetime of the surviving spouse.

Retirement Supplement Benefit

Participants who were employees on December 31, 1997 are eligible for a supplemental benefit based on their age on the 1128 date (Rule of 94) and Average Annual Compensation. The Supplemental benefit ranges from \$50 to \$600 per month. The benefit ceases at age 62.

Optional Forms of Retirement Income in Lieu of Normal Form

50% Joint and Survivor, 75% Joint and Survivor.

Actuarial equivalence is based on 5.0% interest and the RP-2000 Healthy Annuity Mortality Table for Males and Females.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name:	Andersen Pension Plan
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Plan Sponsor:	Andersen Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Summary of Plan Provisions – Morgan Formula Participants

Plan Sponsor

Andersen Corporation

Benefit service

Service is credited from the date of hire. See item below for the freezing of Benefit Service. Benefit Service for employees of Adam Wholesalers, Inc. as of February 18, 1999 will commence February 19, 1999. Benefit Service will be limited to 30 years for Woodbury Teamsters.

Frozen dates

Morgan Pension Frozen Dates:

Employee Group	Union	Frozen Date	Location Closed
Nicolai	Non-Union	10/15/86	
Alexandria/Gainsville	Non-Union	09/01/90	05/01/01
Williamsport/Newark	Non-Union	09/01/90	
Morgan Distribution Kansas City	Non-Union	09/01/90	
Columbia, Chesapeake and all other locations	Non-Union	09/01/90	
Nicolai	Millsmen - Local 1746	9/1/1988	
Morgan Distribution Kansas City	Local 541	06/15/92	
Oshkosh Carpenters	Carpenters	02/02/98	02/02/98
Mechanicsburg	Steelworkers - Local 7415	05/31/98	07/10/00
Decatur	Teamsters - Local 279	07/31/98	11/22/00
Scranton	Teamsters - Local 229	01/01/99	
Decatur Paperworkers	UPIU - Local 7828	02/01/99	11/22/00

Adam Pension Frozen Dates:

Employee Group	Union	Frozen Date	Location Closed
Cincinnati	Carpenters	12/31/99	03/31/00
Indianapolis	Teamsters	3/01/00	
Dayton	Millsmen - Local 684	06/01/00	06/01/00
Louisville	Carpenters	01/01/02	05/31/01
Woodbury	Drivers - Teamsters	09/30/99	07/22/00
Woodbury	Non-drivers - Teamsters	06/22/00	07/22/00

Plan Name: Andersen Pension Plan
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Plan Sponsor: Andersen Corporation
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SCHEDULE SB ATTACHMENTS

Retirement dates

a. Normal Service

Employee Group	Age Requirement	Service Requirement
Non-Adam Morgan Hourly	Age 65	5 Years
Cincinnati Carpenters	Age 62	5 Years
Dayton Millmen	Age 65	None
Indianapolis Teamsters	Age 65	None
Louisville Carpenters	Age 65	None
Woodbury Teamsters	Age 65	5 Years

b. Early Service

Employee Group	Age Requirement	Service Requirement
Non-Adam Morgan Hourly	Age 55	10 Years
Cincinnati Carpenters	Age 55	15 Years
or	None	20 years
Dayton Millmen	Age 55	10 Years
Indianapolis Teamsters	Age 55	15 Years
Louisville Carpenters	Age 55	15 Years
or	None	20 years
Woodbury Teamsters	Age 55	5 Years

c. Disability

Employee Group	Age Requirement	Service Requirement
Oshkosh Carpenters	None	10 Years
Mechanicsburg Steelworkers	None	10 Years
Decatur Paperworkers	Age 55	20 Years
Morgan Non-union	None	10 Years
Decatur Teamsters	Age 55	10 Years
Morgan Distribution Teamsters	None	10 Years
Morgan Distribution Non-union	None	10 Years
Scranton Teamsters	None	10 Years
Cincinnati Carpenters	None	10 Years
Dayton Millmen	None	10 Years
Indianapolis Teamsters	None	15 Years
Louisville Carpenters	None	10 Years
Woodbury Teamsters	None	15 Years

Plan Name: Andersen Pension Plan
EIN / PN: 41-0123208/004
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SCHEDULE SB ATTACHMENTS

Retirement benefits

a. Normal

A monthly benefit is payable in life annuity form according to the following schedule of employee groups and benefit levels:

Employee Group	Date of Retirement	Benefit Level
Oshkosh Carpenters	05/02/88 to 05/06/89	\$12.00
	05/07/89 to 05/05/90	\$13.00
	05/06/90 to 05/04/91	\$14.00
	05/05/91 to 05/09/92	\$15.00
	05/10/92 to 05/08/93	\$16.00
	05/09/93 to 05/07/94	\$17.00
	05/08/94 to 05/06/95	\$18.00
	05/07/95 to 05/04/96	\$19.00
	On or after 05/05/96	\$20.00
Mechanicsburg Steelworkers	02/19/88 to 02/17/89	\$14.00
	02/18/89 to 02/17/90	\$14.50
	02/18/90 to 02/17/91	\$15.00
	02/18/91 to 02/17/92	\$16.50
	02/18/92 to 02/17/93	\$17.00
	02/18/93 to 02/17/94	\$17.50
	02/18/94 to 02/18/95	\$18.00
	02/19/95 to 02/18/96	\$19.00
	On or after 02/19/96	\$20.00
Decatur Paperworkers	01/04/89 to 01/03/90	\$10.00
	01/04/90 to 01/03/91	\$10.50
	01/04/91 to 01/03/92	\$11.00
	01/04/92 to 01/03/93	\$11.50
	01/04/93 to 01/02/94	\$12.00
	01/03/94 to 01/01/95	\$12.50
	01/02/95 to 01/01/96	\$13.00
	01/02/96 to 01/05/97	\$13.50
	01/06/97 to 01/04/98	\$14.00
	On or after 01/05/98	\$15.00
Morgan Non-union Alexandria	01/01/87 to 12/31/87	\$ 7.50
	01/01/88 to 12/31/88	\$ 8.50
	On or after 01/01/89	\$ 9.50
Williamsport	On or after 1/1/87	\$ 7.50
Columbia, Chesapeake, and all other locations	01/01/87 to 03/01/87	\$ 6.50
	On or after 03/02/87	\$ 7.50

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SCHEDULE SB ATTACHMENTS

Employee Group	Date of Retirement	Benefit Level
Decatur Teamsters	07/15/88 to 07/14/90	\$ 9.50
	07/15/90 to 07/14/91	\$ 9.75
	07/15/91 to 07/14/92	\$10.00
	07/15/92 to 07/14/93	\$10.50
	07/15/93 to 07/14/94	\$11.00
	07/15/94 to 07/14/95	\$11.50
	07/15/95 to 07/14/96	\$12.00
	07/15/96 to 07/14/97	\$12.50
	On or after 07/15/97	\$13.50
Morgan Distribution Teamsters	04/01/87 to 03/31/90	\$10.00
	04/01/90 to 03/31/91	\$10.50
	On or after 04/01/91	\$11.50
Morgan Distribution Non-Union	01/01/87 - 11/06/88	\$ 9.00
	On or after 11/07/88	\$10.50
Scranton Teamsters	12/09/88 to 12/08/89	\$ 7.50
	12/09/89 to 12/08/90	\$ 8.50
	12/09/90 to 12/08/91	\$10.00
	12/09/91 to 12/08/92	\$11.00
	12/09/92 to 12/08/93	\$12.00
	On or after 12/09/93	\$13.00
Cincinnati Carpenters	On or after 2/19/99	\$12.00
Dayton Millmen	2/19/99 to 6/01/00	\$14.00
Indianapolis Teamsters	2/19/99 to 2/27/99	\$12.00
	On or after 2/28/99	\$14.00
Louisville Carpenters	On or after 2/19/99	\$14.00
Woodbury Teamsters	On or after 2/19/99	\$25.00
Nicolai	For Participants formerly of the Nicolai Plans, the monthly Retirement benefit is equal to any prior plan benefit, payable as an annuity guaranteed for 5 years and for life thereafter for the Nicolai Bargaining Participants, and for life only for Nicolai Non-Bargaining Participants. No active participants remain.	

b. Early

Monthly benefit determined as in Item 5.a. above, based on service to date of early retirement, reduced 5% per year from age 65 to age 62 then reduced actuarially from age 62 to age 55 for Oshkosh Carpenters employees. Benefit is reduced 20% for retirement at age 61 and 5% per year thereafter to age 55 for Nicolai Union participants, and reduced actuarially for benefit commencement after age 55 but prior to age 65 for all other Morgan employees except for Nicolai Non-Union. For Nicolai Non-Union and all Adam groups, benefit is reduced by 1/180th for each month up to 60 months, then 1/360th for each month thereafter.

Plan Name: Andersen Pension Plan
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 Plan Sponsor: Andersen Corporation
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SCHEDULE SB ATTACHMENTS

c. Disability

Monthly benefit determined as in Item 5.a. above, based on service to the date of disablement and payable after 6 months disablement without actuarial reduction, but reduced by any applicable offsets (e.g. workers' compensation benefits). The reduction for Adam division employees is equal to the reduction for early retirement for the first 10 years preceding normal retirement and actuarial equivalent for additional years.

Termination

Upon termination of employment after 5 years of Vesting Service, a benefit freeze, or a partial termination, an employee will be entitled to a deferred vested benefit. This benefit is determined as in Item 5.a. above, based upon the benefit level in effect as of the date of termination, payable in full at age 65 (age 62 for Woodbury Teamsters and Cincinnati Carpenters). Participants who have satisfied the early retirement service requirement may commence payment of a reduced benefit after meeting the age requirement as noted in Items 5.b.

Death benefits

a. Before Retirement

In the event of death of a vested employee prior to retirement, his surviving spouse will be entitled to 50% of the benefit payable to the participant as if he had terminated employment on the day before his death if active, retired at the earliest possible date, under a 50% Joint and Survivor Option, and then died on the following date.

b. After Retirement

The normal form of retirement benefit provides for the payment of a benefit which is actuarially equivalent to the payment form described in Item 5. above and provides, further, that upon the death of an employee receiving such a benefit, 50% of the benefit will be continued to his spouse for her lifetime.

Optional Forms of Retirement Income in Lieu of Normal Form

Life Annuity, 50% Joint and Survivor, 75% Joint and Survivor, 66-2/3% Joint and Survivor, 100% Joint and Survivor, 5-Year Certain and Life, 10-Year Certain and Life, 15-Year Certain and Life. Optional forms available vary by location.

Actuarial equivalence is based on 5.0% interest and the 1983 Group Annuity Mortality Table based on male/female blended rates.

Changes in plan provisions since last actuarial valuation

None.

Plan Name:	Andersen Pension Plan
EIN / PN:	41-0123208/004
Plan Sponsor:	Andersen Corporation
Valuation Date:	January 1, 2025

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 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning	01/01/2025	and ending	12/31/2025
▶ 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.			

A Name of plan ANDERSEN PENSION PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ANDERSEN CORPORATION	D Employer Identification Number (EIN) 41-0123208
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2025</u>			
2 Assets:			
a Market value		2a	27,071,583
b Actuarial value		2b	27,653,327
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	644	11,962,413	11,962,413
b For terminated vested participants	461	10,053,872	10,053,872
c For active participants	7	103,536	103,536
d Total	1,112	22,119,821	22,119,821
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate	5		5.37 %
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	225,000
c Target normal cost		6c	225,000

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

SIGN HERE	<u>Kristoff M. Hendrickson KMH</u> Signature of actuary	<u>7/17/2026</u> Date
	KRISTOFF M HENDRICKSON, FSA EA Type or print name of actuary	26-07525 Most recent enrollment number
	WILLIS TOWERS WATSON US LLC Firm name	(952) 842-7000 Telephone number (including area code)
	8400 NORMANDALE LAKE BLVD SUITE 1700 MINNEAPOLIS MN 55437-3837 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>-0.03</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> %		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	125.01%
15 Adjusted funding target attainment percentage	15	125.01%
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	136.60%
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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6c)	31a	225,000										
b Excess assets, if applicable, but not greater than line 31a	31b	225,000										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td></td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0		b Waiver amortization installment	0	
	Outstanding Balance	Installment										
a Net shortfall amortization installment	0											
b Waiver amortization installment	0											
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34											
	Carryover balance	Prefunding balance	Total balance									
35 Balances elected for use to offset funding requirement												
36 Additional cash requirement (line 34 minus line 35)	36											
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37											
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a											
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39											
40 Unpaid minimum required contributions for all years	40											

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

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

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2025	2024
Assets		
Interest in Master Trust, at fair value	\$ 16,721,328	\$ 27,071,289
Accrued interest and dividends receivable	-	294
Total Assets	16,721,328	27,071,583
Net Assets Available for Benefits	\$ 16,721,328	\$ 27,071,583

See accompanying notes to financial statements.

Andersen Pension Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2025	2024
Additions		
Investment income (loss):		
Plan's interest in Master Trust investment income	\$ 1,935,769	\$ 38,859
Total Additions	1,935,769	38,859
Deductions		
Payments to provide benefits directly to participants or their beneficiaries	1,470,091	1,495,038
Transfer to insurance company	10,500,835	-
Administrative expenses	315,098	270,972
Total Deductions	12,286,024	1,766,010
Net Additions (Deductions)	(10,350,255)	(1,727,151)
Net Assets Available for Benefits, beginning of year	27,071,583	28,798,734
Net Assets Available for Benefits, end of year	\$ 16,721,328	\$ 27,071,583

See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Accumulated Plan Benefits

Year ended December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving payments	\$	12,630,965
Other participants		11,321,221

Total Actuarial Present Value of Accumulated Plan Benefits	\$	23,952,186
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See accompanying notes to financial statements.

Andersen Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year ended December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits, beginning of year	\$	24,108,847
Increase (decrease) during the year attributable to:		
Increase for interest due to decrease in the discount period		1,109,663
Actuarial gains		(145,995)
Change in assumptions		374,709
Benefits paid		(1,495,038)
Actuarial Present Value of Accumulated Plan Benefits, end of year	\$	23,952,186

See accompanying notes to financial statements.

Andersen Pension Plan

Notes to Financial Statements

1. Plan Description

The following description of Andersen Pension Plan (the Plan) is intended to highlight the principal provisions of the Plan. Participants should refer to the comprehensive plan document for a more complete description of the Plan's provisions.

General

Andersen Corporation (the Company) established the Plan in 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Certain plan benefits are insured by the Pension Benefit Guaranty Corporation (PBGC).

The Plan is administered by the Company's Benefits and Compensation Committee (the Committee). The Committee has overall responsibility for the administration of the Plan. U.S. Bank National Association is the Trustee and Custodian of the Plan.

Eligibility

Andersen Corporation established the Plan effective September 1, 2011, by a transfer of assets and liabilities from the Andersen Corporation Employees' Pension and Retirement Plan. No person other than the participants who were transferred to the Plan will have an accrued benefit under the Plan. All the participants in the Plan have a fully vested nonforfeitable benefit in the Plan.

Plan Benefits

The monthly benefit is determined by three factors:

- Service benefit - based on years of credited service (up to 30)
- Basic wage benefit - based on a percentage of annual compensation
- Special pre-62 transaction supplement for certain grandfathered employees

Pension benefit payments are in the form of a monthly payment for life. The Plan provides that married participants will receive benefits in one of the following ways:

- In a single life annuity
- In a 50% qualified joint and survivor annuity
- In a 75% qualified joint and survivor annuity, available for benefits commencing after January 1, 2008

The Plan also provides a benefit for the surviving spouse of an active employee who dies with more than five years of service.

The Plan provides for normal retirement at age 65 (which is not mandatory) and also has provisions for early retirement. The provisions for early retirement benefits are available to participants who have attained age 55 and have at least five years of service.

Andersen Pension Plan

Notes to Financial Statements

The monthly benefit is reduced in cases of early retirement, terminated vested participants (i.e., more than five years of service), and permanently disabled participants who were disabled prior to June 1, 1999, with more than two but less than five years of service. Disabled participants who were disabled prior to June 1, 1999, with five or more years of service are entitled to full benefits.

The monthly benefit is increased actuarially for participants who begin their benefits after age 65.

Certain participants transferred from the Andersen Corporation Employees' Pension and Retirement Plan were formerly covered by the Morgan Products Ltd. Hourly Employees' Pension Plan. The vested participants of this former plan are entitled to annual pension benefits beginning at normal retirement age (the later of attaining age 65 or five years of continuous service, for certain participants). The normal monthly pension benefit is equal to a specified monthly retirement benefit amount multiplied by the years of benefit service as defined by the Plan. A reduced benefit upon early retirement is available to participants beginning at age 55 for certain participants, if certain service requirements are met.

If a participant with a vested benefit dies prior to commencing a pension benefit, the participant's surviving spouse is entitled to a benefit equal to 50% of the participant's monthly benefit. Certain active participants who have completed vesting service and age requirements as defined by the Plan who become totally disabled are eligible for a defined disability retirement benefit based on the normal monthly pension benefit at the date of disability.

Vesting

Participants became fully vested in the Plan after completion of five years of continuous service or if they terminate after reaching age 65, death, or disability as defined by the Plan.

Pension Risk Transfer

In the fourth quarter of 2025, the Company entered into an agreement with an insurance company to purchase a group annuity contract. Under this agreement, the Company irrevocably transferred a portion of its defined benefit pension plan obligations and related plan assets to the insurance company. Additional details can be found in Note 11.

2. Summary of Significant Accounting Policies Basis of Accounting

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted

Andersen Pension Plan

Notes to Financial Statements

in the United States of America (GAAP) requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments held by the Plan are held in the Andersen Pension Plans Master Trust (Master Trust) and 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 (an exit price). See Note 4 and Note 5 for further discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions to the employees for services rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2024, were as follows:

Description	Assumption
Mortality rate	Pri-2012 gender specific no collar benefit-weighted base tables, with separate mortality rates for nondisabled annuitants and non-annuitants and decreased by 5.6% to reflect the 2024 Andersen mortality study. Two-dimensional, generational mortality improvements from 2012 forward are based on the SOA RPEC_2014 v2020 model with long-term improvement rate (LTIR) of 0.85% until age 62, linear reduction to 0.75% at age 80, 0.15% at age 95, and 0% at age 105 and convergence to the LTIR over ten years.
Expected long-term return on plan assets	4.75%
Retirement age	Various rates ranging from 5% at age 55 to 100% at age 70

Andersen Pension Plan

Notes to Financial Statements

The foregoing actuarial assumptions are 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, there would be no material differences.

The impact of the transfer of the benefit obligation related to the purchase of annuity contracts in November 2025 is not reflected in the statement of accumulated plan benefits. See additional details in Note 11.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements, related to the Plan's interest in Master Trust held at December 31, 2025 and 2024, and the Plan's interest in Master Trust investment income for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by U.S. Bank National Association, a qualified institution.

4. Interest in Master Trust

The Plan's assets are invested in the Master Trust. The purpose of the Master Trust is the collective investment of assets of participating plans. Each participating plan's interest in the Master Trust was based on account balances of the plans and the investment funds relating to the plan. The Master Trust's assets were allocated among the participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and plan-specific expenses) that could be specifically identified and by allocating among all plans, based on the fair value of the specific assets assigned to each plan, the income and expenses resulting from the collective investment of the assets of the Master Trust. Investment income and administrative expenses related to the Master Trust are allocated to the individual plans based on the specific investment within each Plan.

The following table presents the investments of the Master Trust as of December 31, 2025 and 2024:

<i>December 31,</i>	2025		2024	
	Master Trust Balances	Plan's Interest	Master Trust Balances	Plan's Interest
Investments:				
Short-term investment fund	\$ 1,639,060	\$ 935,791	\$ 248,521	\$ 110,774
Limited partnership	15,912,758	-	5,227,429	-
Commingled trust fund	-	-	340,445,627	-
Common/collective trust funds	390,053,073	15,785,537	448,410,369	26,960,515
103-12 investment entity	284,894,784	-	-	-
	\$692,499,675	\$ 16,721,328	\$ 794,331,946	\$ 27,071,289

Andersen Pension Plan

Notes to Financial Statements

The following are net appreciation (depreciation) in the fair value of investments and interest and dividend income for the Master Trust for the years ended December 31, 2025 and 2024:

<i>Year ended December 31</i>	2025	2024
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ 79,919,259	\$ (9,903,485)
Interest and dividend income	131,079	136,154
Total Investment Income (Loss)	\$ 80,050,338	\$ (9,767,331)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis:

December 31, 2025

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 1,639,060	\$ -	\$ -	\$ 1,639,060
Limited partnership	-	-	15,912,758	15,912,758
	<u>\$ 1,639,060</u>	<u>\$ -</u>	<u>\$ 15,912,758</u>	17,551,818
Investments measured at net asset value:				
Common/collective trust funds				390,053,073
103-12 investment entity				284,894,784
Total Investments, at fair value				\$692,499,675

December 31, 2024

	Level 1	Level 2	Level 3	Total
Investments at fair value:				
Short-term investment fund	\$ 248,521	\$ -	\$ -	\$ 248,521
Limited partnership	-	-	5,227,429	5,227,429
	<u>\$ 248,521</u>	<u>\$ -</u>	<u>\$ 5,227,429</u>	5,475,950
Investments measured at net asset value:				
Common/collective trust funds				448,410,369
Commingled fund				340,445,627
Total Investments, at fair value				\$794,331,946

Beginning with the 2025 plan year, the Multi-Asset Core Plus Fund will be a Direct Filing Entity under ERISA guidelines and is classified, in 2025, to the 103-12 investment entity category. In 2024, the Multi-Asset Core Plus Fund was not a Direct Filing Entity under ERISA guidelines and was, in 2024, classified to the Commingled trust fund category.

Andersen Pension Plan

Notes to Financial Statements

5. Fair Value Measurements

Fair value is defined as the amount that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. Fair value measurements should maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from independent sources. Unobservable inputs are inputs that reflect the Plan's assumptions about the factors market participants would use in valuing the asset or liability. Assets and liabilities recorded at fair value are categorized using a defined fair value hierarchy that prioritizes the inputs used to measure fair value. Categorization with the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Fair value measurements are categorized as follows:

Level 1 - This level consists of quoted prices in active markets for identical assets or liabilities.

Level 2 - This level consists of quoted prices in active markets for similar assets or liabilities that are observable for the full term of the asset or liability.

Level 3 - This level consists of prices or valuation techniques requiring significant unobservable inputs.

There have been no changes in the methodologies used at December 31, 2025 or 2024, except for the change, in 2025, of the Multi-Asset Core Plus Fund to a classification of 103-12 investment entity, as discussed in Note 4. The following is a description of the valuation methodologies used for assets measured at fair value:

Short-term investment fund includes a money market fund that is Level 1 and is valued at the daily closing price as reported by the fund.

Common/collective trust funds (CCTs) include the Russell Investments Trust Company Real Estate Equity Fund, U.S. Government Fixed Income Fund, 8-Year LDI Fixed Income Fund, 14-year LDI Fixed Income Fund, 10-15 Year STRIPS Fixed Income Fund, 15-20 Year STRIPS Fixed Income Fund and 25+ Year STRIPS Fixed Income Fund and are valued based on the NAV provided by the administrator of the fund and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The common/collective funds are invested in bonds, bond derivatives that provide liability hedging, and equity funds that provide broad equity and bond market exposure. The Real Estate Equity Fund provides for redemption requests with notice at least 110 days prior to the calendar quarter end. Each of the remaining CCTs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

The Russell Investments Institutional Funds, LLC Multi-Asset Core Plus Fund is a 103-12 investment entity and is a direct filing entity in 2025. In 2024, the fund was not a direct filing entity and was classified as a commingled fund. In both years the fund is valued based on the NAV provided by the administrator of the fund, and is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. This fund provides broad bond, equity, and market exposure.

Andersen Pension Plan

Notes to Financial Statements

This fund provides for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to this investment.

The Russell Investments Trust Company Private Markets 2023 SCSp is a limited partnership. This investment is valued at fair value as determined by the general partner of the limited partnership and approved by the trustee. The Fund is a close-ended fund investing in illiquid assets with no withdrawal provisions prior to the general partner making distributions to all investors. The Fund seeks to outperform the public markets in the long term, while seeking to reduce volatility through direct investment in a diversified portfolio of private market funds and separately managed accounts, secondary purchases of interests in private market funds and co-investments alongside third-party investment managers. Unfunded commitments as of December 31, 2025 and 2024 totaled \$37,426,009 and \$46,587,092, respectively.

6. Funding Policy

The Company's Board of Directors has the power to determine the method by which the Plan will be funded and may change the method of funding from time to time. Presently, the Plan is being funded by means of a trust into which the Company contributes amounts equal to or exceeding the minimum amounts required by ERISA or amounts necessary to comply with any provisions of certain collective bargaining agreements. The Plan has met the ERISA minimum funding requirements.

7. Risks and Uncertainties

The Plan and Master Trust invest in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported on the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

8. Related-Party and Party-in-Interest Transactions

Certain of the Master Trust's assets are invested in funds managed by the Trustee and Custodian of the Plan. As described in Note 1, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules under ERISA.

9. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated October 28, 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. Although the Plan has been amended since the date of the determination letter, Plan management believes that the Plan and

Andersen Pension Plan

Notes to Financial Statements

the related trust is currently designed and operated in compliance with the applicable requirements of the IRC and continues to be tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that there are 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 process.

10. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

In the event the Plan does terminate, the net assets of the Plan will generally be allocated to participants in the order indicated:

- a. Benefits to participants to whom the payment of pensions commenced at least three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates at least three years prior to the termination date of the Plan but who have not in fact retired.
- b. Benefits to participants to whom the payment of pensions commenced less than three years prior to the termination date of the Plan and to participants who have passed their respective normal retirement dates less than three years prior to the termination date of the Plan but who have not in fact retired.
- c. Benefits to participants who have acquired vested rights (in order of participants with the greatest age-service factor to participants with the lowest age-service factor).
- d. Benefits to other participants.
- e. Any assets remaining in the trust fund after the distributions to participants will be paid to the participating employer.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitation.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Andersen Pension Plan

Notes to Financial Statements

11. Pension Risk Transfer

In November 2025, the Plan entered into a purchase agreement with Delaware Life Insurance Company (Delaware Life) to provide a standard single premium guaranteed annuity contract (GAC) in connection with the settlement of liabilities associated with certain benefits under the Plan.

Under the terms of the GAC, the obligation to make future pension payments transferred to Delaware Life, and participants ceased to be participants in the Plan. Delaware Life will make all future benefit payments to the Plan's participants and beneficiaries. The GAC provides for the continued payment of the participants' pension benefit in the same form that was in effect under the Plan immediately before the annuity purchase, including any beneficiary designation and survivor benefit. The purchase price of the annuity contract was approximately \$10.5 million and is reported in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2025. Under the terms of the GAC, the obligation to make future pension payments began on January 1, 2026.

12. Subsequent Events

The Plan has evaluated subsequent events after the statement of net assets date of December 31, 2025 through July 16, 2026, which is the date that the accompanying financial statements were available to be issued.