

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 CARHARTT, INC. PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1973
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) CARHARTT INC 5750 MERCURY DR DEARBORN, MI 48126-4167
2b	Employer Identification Number (EIN) 38-1776575
2c	Plan Sponsor's telephone number 313-749-6878
2d	Business code (see instructions) 315990

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.	08/05/2026	SUSAN TELANG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/05/2026	SUSAN TELANG
	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 1261
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) 361 6a(2) 360 6b 492 6c 328 6d 1180 6e 38 6f 1218 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:

1B 1I

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 0
- (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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 CARHARTT, INC. PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CARHARTT INC	D Employer Identification Number (EIN) 38-1776575	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	429682	0	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	2517482
5 Current value of plan's interest under this contract in separate accounts at year end	5	34295522

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ FLEXIBLE PENSION INVESTMENTS

b Balance at the end of the previous year	7b	3610390
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	105036	
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)	17666	
▶ CORRECTION, OFFSET FOR BEGINNING BALANCE DISCREPANCY.			

(6) Total additions	7c(6)	122702
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d Total of balance and additions (add lines 7b and 7c(6))	7d	3733092
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	942395	
(2) Administration charge made by carrier	7e(2)	203672	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions	7e(5)	1146067
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2587025
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 CARHARTT, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CARHARTT INC	D Employer Identification Number (EIN) 38-1776575
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	35757201	
b	Actuarial value	2b	34026621	
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	549	10944987	10944987
b	For terminated vested participants	347	5045799	5045799
c	For active participants	386	5611357	5715511
d	Total	1282	21602143	21706297
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	5.38 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	180000	
c	Target normal cost	6c	180000	

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 DAVID A. STOCKLAS Type or print name of actuary PRINCIPAL FINANCIAL GROUP Firm name PO BOX 9394 DES MOINES, IA 50306-9394 Address of the firm	04/29/2026 Date 26-05460 Most recent enrollment number 412-394-9380 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)	10092681	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)	10092681	0
10 Interest on line 9 using prior year's actual return of <u>8.69</u> %	877054	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>5.21</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10969735	0

Part III Funding Percentages

14 Funding target attainment percentage	14	106.22 %
15 Adjusted funding target attainment percentage	15	156.75 %
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	151.96 %
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** 64**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** 180000**b** Excess assets, if applicable, but not greater than line 31a **31b** 180000**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 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	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 0**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)****41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE 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 CARHARTT, INC. PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CARHARTT INC	D Employer Identification Number (EIN) 38-1776575	

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 PRINCIPAL LIFE INSURANCE COMPANY 42-0127290
(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMINISTRATOR	69582	Yes ☒ No ☐	Yes ☒ No ☐	0	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.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan CARHARTT, INC. PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CARHARTT INC		D Employer Identification Number (EIN) 38-1776575
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE PLUS BD SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-005	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30236024
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN HIGH INCOME SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-101	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN INFLATION PROTECT SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-099	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2022227
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN HIGH YIELD SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-137	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2037270
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 CARHARTT, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CARHARTT INC	D Employer Identification Number (EIN) 38-1776575

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)		
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)	32320922	34295522
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3436278	2517482
(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	35757200	36813004

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	35757200	36813004
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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)	105036	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		105036
(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)		2287056
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		122234
d Total income. Add all income amounts in column (b) and enter total	2d		2514326

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1254850	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1254850
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)	69582	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	134090	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		203672
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1458522

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1055804
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: **PLANTE & MORAN, PLLC**

(2) EIN: **33-1498605**

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 590678.

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 CARHARTT, INC. PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CARHARTT INC		D Employer Identification Number (EIN) 38-1776575
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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 27
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: 0.1 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 77.0 %

High-Yield Debt: 18.4 % Real Assets: _____ % Cash or Cash Equivalents: 2.8 % Other: 1.7 %

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 _____.

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26a Schedule of Active Participant Data	2025 This Form is Open to Public Inspection
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Name of Plan	CARHARTT, INC. PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-1776575	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	8	0	0
30 to 34	0	0	0	23	0	0
35 to 39	0	0	0	12	0	0
40 to 44	0	0	0	13	0	0
45 to 49	0	0	0	11	0	0
50 to 54	0	0	0	13	0	0
55 to 59	0	0	0	11	0	0
60 to 64	0	0	0	4	0	0
65 to 69	0	0	0	7	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	6	0	0	0	0	0
35 to 39	22	0	0	6	0	0
40 to 44	17	0	0	15	0	0
45 to 49	22	0	0	14	0	0
50 to 54	18	0	0	7	0	0
55 to 59	15	0	0	6	0	0
60 to 64	12	0	0	4	0	0
65 to 69	4	0	0	0	0	0
70 & Up	0	0	0	1	0	0

Name of Plan	CARHARTT, INC. PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-1776575	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	4	0	0	0	0	0
45 to 49	11	0	0	5	0	0
50 to 54	9	0	0	8	0	0
55 to 59	11	0	0	18	0	0
60 to 64	9	0	0	9	0	0
65 to 69	6	0	0	7	0	0
70 & Up	1	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	4	0	0	0	0	0
55 to 59	2	0	0	1	0	0
60 to 64	3	0	0	1	0	0
65 to 69	0	0	0	1	0	0
70 & Up	1	0	0	0	0	0

Name of Plan	CARHARTT, INC. PENSION PLAN					
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-1776575	PN 001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	1	0	0	0	0	0
65 to 69	0	0	0	2	0	0
70 & Up	0	0	0	1	0	0

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments	2025 This Form is Open to Public Inspection
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Name of Plan	CARHARTT, INC. PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-1776575	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	44260	319341	1072140	1435741
2026	79381	154427	1048808	1282616
2027	115981	186429	1023945	1326355
2028	152550	220567	997337	1370454
2029	185231	245298	967935	1398464
2030	220139	264258	936674	1421071
2031	252579	280761	903315	1436655
2032	278780	302661	869018	1450459
2033	308175	319970	832742	1460887
2034	335512	333577	795286	1464375
2035	361603	344107	756604	1462314
2036	382910	352012	716522	1451444
2037	401043	360433	676057	1437533
2038	422909	370878	635453	1429240
2039	437055	374437	594103	1405595
2040	449421	377965	552736	1380122
2041	462727	376371	511378	1350476
2042	476079	374534	470309	1320922
2043	492435	372257	429830	1294522
2044	508559	367103	390242	1265904
2045	517754	363227	351834	1232815
2046	530423	357517	314882	1202822
2047	534994	351749	279633	1166376
2048	532831	345239	246320	1124390
2049	533203	335929	215154	1084286

Name of Plan	CARHARTT, INC. PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	38-1776575	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	524172	326315	186323	1036810
2051	528496	314329	159966	1002791
2052	521955	302984	136166	961105
2053	508355	291901	114947	915203
2054	493194	279458	96270	868922
2055	480552	266230	80044	826826
2056	471296	252195	66127	789618
2057	450342	239310	54337	743989
2058	431423	226436	44469	702328
2059	411205	212473	36306	659984
2060	392727	198160	29626	620513
2061	372543	184590	24210	581343
2062	350165	171186	19851	541202
2063	327451	158080	16360	501891
2064	305509	145262	13568	464339
2065	283834	133101	11333	428268
2066	262804	121731	9534	394069
2067	242471	110901	8073	361445
2068	222874	100772	6875	330521
2069	204048	91318	5879	301245
2070	186025	82511	5041	273577
2071	168840	74314	4329	247483
2072	152525	66694	3717	222936
2073	137111	59615	3187	199913
2074	122621	53054	2728	178403

Carhartt, Inc. Pension Plan

Financial Report
December 31, 2025

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Independent Auditor's Report

To the Carhartt, Inc. Retirement Management
Committee
Carhartt, Inc. Pension Plan

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

We have performed audits of the financial statements of Carhartt, Inc. Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025 and 2024 and the related statement of changes in net assets available for benefits for the years then ended and 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. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications 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 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our 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 Audits 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.

To the Carhartt, Inc. Retirement Management
Committee
Carhartt, Inc. Pension Plan

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 issued or available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audits* 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 audits 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 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of the 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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

To the Carhartt, Inc. Retirement Management
Committee
Carhartt, Inc. Pension Plan

Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year as of December 31, 2025 and reportable transactions for the year ended December 31, 2025 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Plante & Moran, PLLC

Southfield, Michigan
July 8, 2026

Carhartt, Inc. Pension Plan

Statement of Net Assets Available for Benefits

		December 31, 2025 and 2024	
		2025	2024
Assets			
Investments at fair value:			
Pooled separate accounts	\$	34,295,521	\$ 32,320,923
Unallocated contract		<u>2,517,482</u>	<u>3,436,277</u>
Net Assets Available for Benefits	\$	<u>36,813,003</u>	<u>35,757,200</u>

Carhartt, Inc. Pension Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income:		
Interest and dividends	\$ 105,036	\$ 195,001
Net realized and unrealized gains on investments	2,381,703	2,900,518
Total additions	2,486,739	3,095,519
Deductions		
Benefits paid directly to participants or beneficiaries	1,254,850	3,422,620
Administrative expenses	176,086	301,274
Total deductions	1,430,936	3,723,894
Net Increase (Decrease)	1,055,803	(628,375)
Net Assets Available for Benefits		
Beginning of year	35,757,200	36,385,575
End of year	<u><u>\$ 36,813,003</u></u>	<u><u>\$ 35,757,200</u></u>

Carhartt, Inc. Pension Plan

Statement of Accumulated Plan Benefits

December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits

Vested benefits:

Participants currently receiving benefit payments

\$ 11,733,013

Other vested participants

12,622,536

Total vested benefits

24,355,549

Nonvested benefits

108,179

Total Actuarial Present Value of Accumulated Plan Benefits

\$ 24,463,728

Carhartt, Inc. Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits - Beginning of year	\$ 23,422,894
(Decrease) increase during the year attributable to:	
Benefits paid	(3,422,620)
Benefits accumulated and plan experience	(144,190)
Change in actuarial assumptions	3,412,231
Interest due to the decrease in discount period	<u>1,195,413</u>
Net increase	<u>1,040,834</u>
Actuarial Present Value of Accumulated Plan Benefits - End of year	<u><u>\$ 24,463,728</u></u>

December 31, 2025 and 2024

Note 1 - Plan Description

The following description of Carhartt, Inc. Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement and related union agreements, if applicable, for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering all full-time employees of Carhartt, Inc. (the "Company") covered by certain collective bargaining agreements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As of December 31, 2018, the Plan is frozen to new entrants and accrued benefits have been frozen for all participants.

Pension Benefits

Participants with at least 5 years of service are entitled to a monthly pension benefit beginning at the normal retirement age of 65 equal to the number of years of the participant's credited service multiplied by a monthly pension basic benefit. As defined in the plan agreement, the Plan permits early retirement for certain employees, generally at age 55, with at least 15 years of service. If employees terminate before rendering 5 years of service, they forfeit the right to receive plan benefits. Due to the freeze of each participating union plan, all participants have ceased accruing additional years of service as of December 31, 2018.

Terminated employees with at least 5 years of service will receive pension benefits commencing on the normal retirement date or, if so elected, on an early retirement date. Benefits are normally paid as a qualified joint survivor annuity, payable monthly from the retirement date. Participants may elect to receive reduced benefits for their lifetime with payments continuing after death to a beneficiary selected by the participant for the lifetime of the beneficiary. Participants may also elect to receive a reduced benefit with a guarantee that a minimum of 120 monthly payments will be made to the participant or the beneficiary. Participants with an earned benefit of less than \$7,000 will be paid out in a single lump sum.

Disability Benefits

Certain participants who terminate employment prior to the normal retirement date due to total and permanent disability and have completed 15 years of service shall receive a monthly disability benefit equal to the normal retirement benefit based on their credited service as of the date that employment is terminated. Disability benefits are paid until the normal retirement date, at which time disabled participants begin to receive normal pension benefits equal to the disability benefit.

Funding

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. The Company met the ERISA minimum funding requirements during 2025 and 2024 and, therefore, was not required to make contributions during those years.

Party-in-interest Transactions

Certain plan assets are invested in funds managed by Principal Life Insurance Company. Principal Life Insurance Company is the custodian of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines. Additionally, Carhartt, Inc. paid certain administrative fees on behalf of the Plan.

December 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. The fair value of the unallocated contract is based on contract value adjusted for certain contractual provisions. Contract value represents investments at cost, plus accrued interest income, less amounts withdrawn to pay benefits.

The pooled separate accounts are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. There are no redemption restrictions or unfunded commitments on these investments. See Note 7 for additional information.

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

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

Contributions to the Plan and the accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. 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 financial statements.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to the following:

- (a) Terminated employees or their beneficiaries
- (b) Beneficiaries of employees who have died
- (c) Present employees or their beneficiaries

Vested benefits related to participants retiring prior to 1987 and currently receiving benefits are excluded from the statement of accumulated plan benefits since these benefits are provided for by the purchase of annuity contracts that are excluded from plan assets (see Note 6).

Actuarial Assumptions

The actuarial present value of accumulated plan benefits is determined by an actuary from Principal Financial Group and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

December 31, 2025 and 2024

Note 2 - Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2024 are summarized as follows:

Actuarial cost method	Traditional unit credit
Interest rate	4.25 percent
Form of benefit	Participants are assumed to receive their benefits on the normal form (monthly annuity payable for life) at an assumed retirement age
Mortality basis	Pri-2012 Blue Collar Mortality Table projected to future years with historical and assumed mortality improvement (MI) rates using the Principal Mortality Improvement Scale Principal 2024
Retirement age	Retirement ages are based on a graded schedule with 100 percent of the population retired by age 68

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 changes in actuarial assumptions reported in the statement of changes in accumulated plan benefits relate to a change in the interest rate from 5.50 percent at December 31, 2023 to 4.25 percent at December 31, 2024 and a change in the mortality assumptions, specifically the mortality improvement scale, from Principal 2023 at December 31, 2023 to Principal 2024 at December 31, 2024.

Concentration of Investments

At December 31, 2025 and 2024, one investment, Core Plus Bond Separate Account, accounted for 82 and 80 percent, respectively, of total investments at fair value. The Investment Core Plus Bond Separate Account invests at least 80 percent of its assets in bonds. Bonds include securities issued or guaranteed by the U.S. government or its agencies, asset-backed mortgage securities, and corporate bonds. A significant change in the market value of this investment would significantly affect the net assets available for benefits and related investment income of the Plan.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including July 8, 2026, which is the date the financial statements were available to be issued.

December 31, 2025 and 2024

Note 3 - Plan Termination

Although it has not expressed any formal intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Provide benefits for all participants or beneficiaries whose benefits have been, or could have been, in pay status for the entire three-year period prior to termination, based on the plan provisions in effect during the five-year period ending on such date under which such benefit would be the least.
2. Provide all other benefits guaranteed under Title IV of the Employee Retirement Income Security Act of 1974 (without regard to the limitation of Section 4022(b)(3) or the limitation on benefits payable to substantial owners of Section 4022(b)(5)).
3. Provide all other vested benefits other than those becoming nonforfeitable solely on account of the termination of the Plan.
4. Provide all other benefits under the Plan.

The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of all nonforfeitable basic benefits subject to certain limitations prescribed by ERISA. 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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 4 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Note 5 - Certified Information

Principal Life Insurance Company (the "Custodian") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements and supplemental schedule of assets held at end of year are based solely on information certified by the Custodian.

Note 6 - Contract with Insurance Company

Prior to 1987, the Plan had a deposit administration contract with Home Life Insurance Company. Annuity contracts were purchased for employees who retired prior to 1987, which obligated Home Life Insurance Company to pay benefits to those retired employees or their beneficiaries. Accordingly, these assets and the related earnings are not included in the accompanying financial statements.

Note 7 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

December 31, 2025 and 2024

Note 7 - Fair Value Measurements (Continued)

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Fair values determined by Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2025 and 2024:

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2025	
		Investments (at Fair Value)	Level 2
Unallocated contract		\$ 2,517,482	\$ 2,517,482
Investments measured at NAV - Pooled separate accounts		34,295,521	
Total investments at fair value		<u>\$ 36,813,003</u>	

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2024	
		Investments (at Fair Value)	Level 2
Unallocated contract		\$ 3,436,277	\$ 3,436,277
Investments measured at NAV - Pooled separate accounts		32,320,923	
Total investments at fair value		<u>\$ 35,757,200</u>	

Carhartt, Inc. Pension Plan**Schedule of Assets Held at End of Year**

Form 5500, Schedule H, Line 4i
EIN 38-1776575, Plan No. 001
December 31, 2025

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	Pooled separate accounts:		
Principal Life Insurance Company	Core Plus Bond Separate Acct	\$ 28,077,499	\$ 30,236,024
	Inflation Protection Fund	1,598,773	2,022,227
	High Yield Separate Account - R6	1,942,460	2,037,270
Principal Life Insurance Company	Unallocated contract - General Investment Account	1,919,386	2,517,482
	Total	<u>\$ 33,538,118</u>	<u>\$ 36,813,003</u>

Carhartt, Inc. Pension Plan

Schedule of Reportable Transactions

Form 5500, Schedule H, Line 4j
EIN 38-1776575, Plan No. 001
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
Principal Life Insurance Company	High Income Fund	\$ -	\$ 1,942,460	\$ 1,229,922	\$ 1,942,460	\$ 712,538
Principal Life Insurance Company	High Yield Separate Account - R6	1,942,460	-	1,942,460	1,942,460	-

There were no Category (ii), (iii), or (iv) reportable transactions during the year.

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

CARHARTT, INC. PENSION PLAN
EIN 38 1776575
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

DESCRIPTION OF ASSET	(A) Total Number of Purchases	(B) Total Number of Sales	(C) Total Value of Purchases	(D) Total Value of Sales	(E) Net Gain/(Loss)
Pooled Separate Accounts PRINCIPAL HIGH INCOME SEPARATE		1		\$ 1,942,459.53	\$ 712,538.03
Pooled Separate Accounts PRINCIPAL HIGH YIELD SEPARATE	1		\$ 1,942,459.53		\$ 0.00

* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

CARHARTT, INC. PENSION PLAN
EIN 38 1776575
PLAN NUMBER 001
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Life Insurance Company	Insurance Company General GENERAL INVESTMENT	\$ 1,919,385.90	\$ 2,517,481.72
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN CORE PLUS BD SEP ACCT-R6	\$ 28,077,499.25	\$ 30,236,023.93
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN HIGH YIELD SEP ACCT-R6	\$ 1,942,459.53	\$ 2,037,270.43
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN INFLATION PROTECT SA-R6	\$ 1,598,773.37	\$ 2,022,227.22

Assumptions prescribed by law

Mortality

Before benefit payment period

IRS Prescribed Mortality - Generational Non-annuitant, male and female.

During benefit payment period

IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

Inflation

2.40% increase per year.

Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return

4.50% for the current plan year.

The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense

The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

Retirement

Active participants are assumed to retire at the following rates:

Age	Probability of retirement
55-61	5%
62-63	10%
64	30%
65	50%
66	40%
67	50%
68	100%

Inactive participants are assumed to retire at the following rates:

Age	Probability of retirement
55-60	5%
61-63	15%
64	25%
65	50%
66-68	25%
69	40%
70	100%

This assumption is based on the results of recent experience analysis and anticipated future experience.

Disability

1987 Commissioner's Group Disability Table, six month elimination period, male and female.

We rely on a publicly published table due to the limited size of the plan. The 1987 CGDT was recommended by the Society of Actuaries for pension valuation purposes.

Marriage

75% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

Withdrawal

2003 Society of Actuaries Basic Age Table, multiplied by 1.25.

We rely on a publicly published table due to the limited size of the plan. The SOA Basic Age Table is the most recent withdrawal experience table published by the Society of Actuaries. A multiplier of 1.25 is applied to this table to reflect the results of the most recent experience analysis and anticipated future experience.

Form of benefit

Participants are assumed to receive their benefits on the normal form at the assumed retirement age.

This assumption is based on the results of recent experience analysis and anticipated future experience.

Methods prescribed by law

Liability measure

Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 7.50%.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

Methods selected by plan sponsor

Asset method

The asset valuation method is prescribed by law for plans that elect to use a value other than market value.

For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.

The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.

When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.

Segment rates

24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.

PBGC premium basis

Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2010 plan year and this method must be used for five years before a change can be made.

Methods elected by actuary

Retirees

Assets and liabilities for current and future retirees are included.

Vested benefits

A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.

The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality Based on Pri-2012 Blue collar base rate mortality table projected generationally using the using the Principal Mortality Improvement Scale (Principal 2024).

Mortality base rates **Before benefit payment period**
Employee amount-weighted, male and female
During benefit payment period
Retiree amount-weighted, male and female

The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Blue collar base rate table was selected based on information provided by the plan sponsor.

Mortality improvement Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.

Principal 2024 MI scale is based on MIM-2021-v4 application tool issued by SOA in October 2023 with the following parameters:

Parameter	Principal 2024
Historical dataset	SSA
Whittaker-Henderson Graduation	Order 3
Interpolation Structure	Basic
Graduated MI data last year ("jumping off" point)	2017
H/D transition ultimate year by age/cohort	2030/2030
Weight placed on interpolation by cohort	50%
Initial Slope periods (constraint)	2016-2017 (0.000)
LTR	SSA LTR 2024
COVID-19 or Excess load	None ¹

¹Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments. See [Mortality documentation](#) for rationale and additional information.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Carhartt, Inc. Pension Plan
EIN 38-1776575 Plan No. 001

Interest rate used to value
liabilities

4.25%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative
expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

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 CARHARTT, INC. PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CARHARTT INC	D Employer Identification Number (EIN) 38-1776575
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	35757201	
b	Actuarial value	2b	34026621	
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	549	10944987	10944987
b	For terminated vested participants	347	5045799	5045799
c	For active participants	386	5611357	5715511
d	Total	1282	21602143	21706297
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	5.38 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	180000	
c	Target normal cost	6c	180000	

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	04/29/2026 Date
	David A. Stocklas Type or print name of actuary	2605460 Most recent enrollment number
	Principal Financial Group Firm name	412-394-9380 Telephone number (including area code)
	PO Box 9394 Des Moines, IA 50306-9394 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)	10092681	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)	10092681	0
10 Interest on line 9 using prior year's actual return of <u>8.69</u> %	877054	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>5.21</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10969735	0

Part III Funding Percentages

14 Funding target attainment percentage	14	106.22 %
15 Adjusted funding target attainment percentage	15	156.75 %
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	151.96 %
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	64	
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI	Miscellaneous Items
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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
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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
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	180000	
b Excess assets, if applicable, but not greater than line 31a	31b	180000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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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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Schedule SB, Line 2a - Explanation of Assets
Carhartt, Inc. Pension Plan
EIN 38-1776575 Plan No. 001

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF due to system rounding which increased the total by \$1.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age
Carhartt, Inc. Pension Plan
EIN 38-1776575 Plan No. 001

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	123.7158	0.0390	4.8211	265.1590
56	128.5010	0.0391	5.0229	281.2849
57	135.1023	0.0393	5.3028	302.2597
58	138.2573	0.0391	5.4106	313.8134
59	146.0888	0.0384	5.6042	330.6491
60	145.3265	0.0377	5.4767	328.6037
61	145.5689	0.0374	5.4506	332.4882
62	148.6523	0.0736	10.9458	678.6425
63	145.8940	0.0732	10.6777	672.6952
64	135.4083	0.2223	30.1039	1,926.6517
65	108.6794	0.5000	54.3397	3,532.0802
66	63.3248	0.4000	25.3299	1,671.7750
67	42.8082	0.5000	21.4041	1,434.0735
68	20.5807	1.0000	20.5807	1,399.4870
69	5.0000	1.0000	5.0000	345.0000
70	2.0000	1.0000	2.0000	140.0000
71	1.0000	1.0000	1.0000	71.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Total			219.4708	14,099.6630
Average				64.24

Schedule SB, Part V - Summary of Plan Provisions
Carhartt, Inc. Pension Plan
EIN 38-1776575 Plan No. 001

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the 9/15/2020 restated plan document signed 9/15/2020.

Plan eligibility

Service	1,000 hours of service.
Class	Represented for collective bargaining purposes by one of the following: a) National Apparel, Garment and Textile Workers Council of the United Food and Commercial Workers International Union, AFL-CIO and CLC, Locals 227 (at Irvine, Seabee, Providence, Madisonville, Hanson, Edmonton, Glasgow, Marrowbone, and Morehead, Kentucky); (UFCW1529 at Camden and Dover, Tennessee) and Local 525 (at McKenzie, Tennessee). b) Union of Needletrades, Industrial and Textile Employees, AFL-CIO, CLC, Local 465 at Galesburg, Illinois. c) Union of Needletrades, Industrial and Textile Employees, AFL-CIO, CLC at Drew, Mississippi.

Normal retirement benefit

Age	Attained age 65. For Union of Needletrades, Industrial and Textile Employees, AFL-CIO, CLC, Local 465 at Galesburg, Illinois, attained age 65 and five years of plan participation.
Form	Monthly annuity payable for life (optional forms may be elected in advance of retirement).
Amount (accrued benefit)	Amount (accrued benefit): (a) For Local 227 at Irvine, Kentucky, the sum of (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xvii), (xviii), (xix), and (xx): (i) \$7.00 multiplied by accrual service earned as of January 1, 1993. (ii) \$8.00 multiplied by accrual service earned between January 1, 1993, and January 1, 1996. (iii) \$10.00 multiplied by accrual service earned between January 1, 1996, and January 1, 2002. (iv) \$11.00 multiplied by accrual service earned between January 1, 2002, and January 1, 2003.

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- (v) \$12.00 multiplied by accrual service earned between January 1, 2003, and January 1, 2004.
- (vi) \$13.00 multiplied by accrual service earned between January 1, 2004, and January 1, 2005.
- (vii) \$14.00 multiplied by accrual service earned between January 1, 2005, and January 1, 2006.
- (viii) \$15.00 multiplied by accrual service earned between January 1, 2006, and January 1, 2007.
- (ix) \$16.00 multiplied by accrual service earned between January 1, 2007, and January 1, 2008.
- (x) \$17.00 multiplied by accrual service earned between January 1, 2008, and January 1, 2009.
- (xi) \$18.00 multiplied by accrual service earned between January 1, 2009, and January 1, 2010.
- (xii) \$19.00 multiplied by accrual service earned between January 1, 2010, and January 1, 2011.
- (xiii) \$20.00 multiplied by accrual service earned between January 1, 2011, and January 1, 2012.
- (xiv) \$21.00 multiplied by accrual service earned between January 1, 2012, and January 1, 2013.
- (xv) \$22.00 multiplied by accrual service earned between January 1, 2013, and January 1, 2014.
- (xvi) \$23.00 multiplied by accrual service earned between January 1, 2014, and January 1, 2015.
- (xvii) \$24.00 multiplied by accrual service earned between January 1, 2015, and January 1, 2016.

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- (xviii) \$25.00 multiplied by accrual service earned between January 1, 2016, and January 1, 2017.
- (xix) \$26.00 multiplied by accrual service earned between January 1, 2017, and January 1, 2018.
- (xx) \$27.00 multiplied by accrual service earned between January 1, 2018, and January 1, 2019.

For Local 227 at Irvine, Kentucky, effective 12/31/2018, the accrued benefit for a participant is frozen and no additional benefits shall accrue after such date.

- (b) For Local 227 at Madisonville, and Hanson, Kentucky, the sum of (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), (xvii), (xviii), and (xix):

- (i) \$7.00 multiplied by accrual service earned before January 1, 1996.
- (ii) \$8.00 multiplied by accrual service earned between January 1, 1996, and January 1, 1999.
- (iii) \$9.00 multiplied by accrual service earned between January 1, 1999, and January 1, 2001.
- (iv) \$10.00 multiplied by accrual service earned between January 1, 2001, and January 1, 2002.
- (v) \$11.00 multiplied by accrual service earned between January 1, 2002, and January 1, 2003.
- (vi) \$12.00 multiplied by accrual service earned between January 1, 2003, and January 1, 2004.
- (vii) \$13.00 multiplied by accrual service earned between January 1, 2004, and January 1, 2005.
- (viii) \$14.00 multiplied by accrual service earned between January 1, 2005, and January 1, 2006.

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- (ix) \$15.00 multiplied by accrual service earned between January 1, 2006, and January 1, 2007.
- (x) \$16.00 multiplied by accrual service earned between January 1, 2007, and January 1, 2008.
- (xi) \$18.00 multiplied by accrual service earned between January 1, 2008, and January 1, 2009.
- (xii) \$19.00 multiplied by accrual service earned between January 1, 2009, and January 1, 2010.
- (xiii) \$20.00 multiplied by accrual service earned between January 1, 2010, and January 1, 2011.
- (xiv) \$21.00 multiplied by accrual service earned between January 1, 2011, and January 1, 2012.
- (xv) \$23.00 multiplied by accrual service earned between January 1, 2012, and January 1, 2014.
- (xvi) \$24.00 multiplied by accrual service earned between January 1, 2014, and January 1, 2015.
- (xvii) \$25.00 multiplied by accrual service earned between January 1, 2015, and January 1, 2016.
- (xviii) \$26.00 multiplied by accrual service earned between January 1, 2016, and January 1, 2017.
- (xix) \$27.00 multiplied by accrual service earned after January 1, 2017.

For Local 227 at Madisonville, effective 12/31/2017, the accrued benefit for a participant is frozen and no additional benefits shall accrue after such date.
For Hanson, KY, effective 03/01/2018, the accrued benefit for a participant is frozen and no additional benefits shall accrue after such date.

- (c) For Local 227 at Glasgow, Kentucky; the sum of (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), and (x):

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- (i) \$7.00 multiplied by accrual service earned as of January 1, 2001.
 - (ii) \$8.00 multiplied by accrual service earned between January 1, 2001, and January 1, 2002.
 - (iii) \$9.00 multiplied by accrual service earned between January 1, 2002, and January 1, 2003.
 - (iv) \$10.00 multiplied by accrual service earned between January 1, 2003, and January 1, 2004.
 - (v) \$11.00 multiplied by accrual service earned between January 1, 2004, and January 1, 2005.
 - (vi) \$12.00 multiplied by accrual service earned between January 1, 2005, and January 1, 2006.
 - (vii) \$13.00 multiplied by accrual service earned between January 1, 2006, and January 1, 2007.
 - (viii) \$14.00 multiplied by accrual service earned between January 1, 2007, and January 1, 2008.
 - (ix) \$15.00 multiplied by accrual service earned between January 1, 2008, and January 1, 2009.
 - (x) \$17.00 multiplied by accrual service earned after January 1, 2009.
- (d) For Local 1999G at Camden, Tennessee, the sum of (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), and (xvii):
- (i) \$7.00 multiplied by accrual service earned as of January 1, 2000.
 - (ii) \$8.00 multiplied by accrual service earned between January 1, 2000, and January 1, 2001.
 - (iii) \$9.00 multiplied by accrual service earned between January 1, 2001, and January 1, 2002.

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- (iv) \$10.00 multiplied by accrual service earned between January 1, 2002, and January 1, 2003.
- (v) \$11.00 multiplied by accrual service earned between January 1, 2003, and January 1, 2004.
- (vi) \$12.00 multiplied by accrual service earned between January 1, 2004, and January 1, 2005.
- (vii) \$13.00 multiplied by accrual service earned between January 1, 2005, and January 1, 2006.
- (viii) \$14.00 multiplied by accrual service earned between January 1, 2006, and January 1, 2007.
- (ix) \$15.00 multiplied by accrual service earned between January 1, 2007, and January 1, 2008.
- (x) \$16.00 multiplied by accrual service earned between January 1, 2008 and January 1, 2009.
- (xi) \$17.00 multiplied by accrual service earned between January 1, 2009 and January 1, 2012.
- (xii) \$18.00 multiplied by accrual service earned between January 1, 2012 and January 1, 2013.
- (xiii) \$19.00 multiplied by accrual service earned between January 1, 2013 and January 1, 2014.
- (xiv) \$20.00 multiplied by accrual service earned between January 1, 2014 and January 1, 2015.
- (xv) \$21.00 multiplied by accrual service earned between January 1, 2015 and January 1, 2016.
- (xvi) \$22.00 multiplied by accrual service earned between January 1, 2016 and January 1, 2017.

(xvii) \$23.00 multiplied by accrual service earned between January 1, 2017 and January 1, 2018.

(xviii) \$24.00 multiplied by accrual service earned between January 1, 2018 and January 1, 2019.

For Local 1999G at Camden, TN, effective 12/31/2018, the accrued benefit for a participant is frozen and no additional benefits shall accrue after such date.

(e) For Union of Needletrades, Industrial and Textile Employees, AFL-CIO, CLC, Local 465 at Galesburg, Illinois, the sum of (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii), (xiv), and (xv):

(i) \$3.00 multiplied by accrual service earned before January 1, 1996.

(ii) \$6.00 multiplied by accrual service earned between January 1, 1976, and January 1, 1994.

(iii) \$6.75 multiplied by accrual service earned between January 1, 1994, and January 1, 1996.

(iv) \$8.25 multiplied by accrual service earned between January 1, 1996, and January 1, 1999.

(v) \$9.00 multiplied by accrual service earned between January 1, 1999, and January 1, 2001.

(vi) \$9.75 multiplied by accrual service earned between January 1, 2001, and January 1, 2002.

(vii) \$10.50 multiplied by accrual service earned between January 1, 2002, and January 1, 2003.

(viii) \$11.00 multiplied by accrual service earned between January 1, 2003, and January 1, 2004.

(ix) \$11.50 multiplied by accrual service earned between January 1, 2004, and January 1, 2005.

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- (x) \$12.50 multiplied by accrual service earned between January 1, 2005, and January 1, 2006.
- (xi) \$13.00 multiplied by accrual service earned between January 1, 2006, and January 1, 2007.
- (xii) \$13.50 multiplied by accrual service earned between January 1, 2007, and January 1, 2008.
- (xiii) \$14.50 multiplied by accrual service earned between January 1, 2008, and January 1, 2009.
- (xiv) \$15.50 multiplied by accrual service earned between January 1, 2009, and January 1, 2010.
- (xv) \$16.50 multiplied by accrual service earned after January 1, 2010.

If an active participant retires on or after his normal retirement date, (i) above will be increased to \$6.00.

Per client direction, the Galesburg, IL location closed during 2009.

(f) For Local 227 at Marrowbone, Kentucky, the sum of (i), (ii), (iii), (iv), (v), (vi), and (vii):

- (i) \$7.00 multiplied by accrual service earned before January 1, 2003.
- (ii) \$8.00 multiplied by accrual service earned between January 1, 2003, and January 1, 2004.
- (iii) \$9.00 multiplied by accrual service earned between January 1, 2004, and January 1, 2005.
- (iv) \$10.00 multiplied by accrual service earned between January 1, 2005, and January 1, 2007.

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- (v) \$14.00 multiplied by accrual service earned between January 1, 2007, and January 1, 2008.
- (vi) \$15.00 multiplied by accrual service earned between January 1, 2008, and January 1, 2009.
- (vii) \$17.00 multiplied by accrual service earned after January 1, 2009.

Per client direction, the Marrowbone, KY location closed during 2009.

(g) For Local 227 at Edmonton, Kentucky, the sum of (i), (ii), (iii), (iv), (v), (vi), (vii), (viii), (ix), (x), (xi), (xii), (xiii), (xiv), (xv), (xvi), and (xvii):

- (i) \$7.00 multiplied by accrual service earned as of January 1, 2000.
- (ii) \$8.00 multiplied by accrual service earned between January 1, 2000, and January 1, 2001.
- (iii) \$9.00 multiplied by accrual service earned between January 1, 2001, and January 1, 2002.
- (iv) \$10.00 multiplied by accrual service earned between January 1, 2002, and January 1, 2003.
- (v) \$11.00 multiplied by accrual service earned between January 1, 2003, and January 1, 2004.
- (vi) \$12.00 multiplied by accrual service earned between January 1, 2004, and January 1, 2005.
- (vii) \$13.00 multiplied by accrual service earned between January 1, 2005, and January 1, 2006.
- (viii) \$14.00 multiplied by accrual service earned between January 1, 2006, and January 1, 2007.
- (ix) \$15.00 multiplied by accrual service earned between January 1, 2007, and January 1, 2008.

- (x) \$16.00 multiplied by accrual service earned between January 1, 2008, and January 1, 2009.
- (xi) \$17.00 multiplied by accrual service earned between January 1, 2009, and January 1, 2012.
- (xii) \$18.00 multiplied by accrual service earned between January 1, 2012, and January 1, 2013.
- (xiii) \$19.00 multiplied by accrual service earned between January 1, 2013, and January 1, 2014.
- (xiv) \$20.00 multiplied by accrual service earned between January 1, 2014, and January 1, 2015.
- (xv) \$21.00 multiplied by accrual service earned between January 1, 2015, and January 1, 2016.
- (xvi) \$22.00 multiplied by accrual service earned between January 1, 2016, and January 1, 2017.
- (xvii) \$23.00 multiplied by accrual service earned after January 1, 2017.

However, accrued benefit is modified as follows:

An active participant's monthly accrued benefit shall be reduced by the amount of deferred monthly retirement benefit on the normal form beginning on his normal retirement date in lieu of which he has received a single sum payment under the plan or prior plan.

For Edmonton, KY, effective 12/31/2017, the accrued benefit for a participant is frozen and no additional benefits shall accrue after such date.

Early retirement benefit

Age	Attained age 55.
Service	15 years of service. For the Edmonton, KY location, service for this purpose means the sum of accrual service as of 12/31/2017 and vesting service earned on and after 01/01/2018. For Local 465 at Galesburg, Illinois, attained age 62 and no service requirement. Local 227 at Glasgow, Kentucky; and 1999G at Camden and Dover, Tennessee; have no early retirement benefits.
Form	Same as normal retirement benefit.
Amount	Accrued benefit on early retirement date reduced to reflect the early retirement date precedes normal retirement date. The reduction for Local 465 at Galesburg, Illinois is 5/6 of 1% for each month that the early retirement date precedes normal retirement date. For all other locations that provide early retirement benefits, the early retirement benefit is based on the following schedule.

Retirement age	Early retirement factor
55	0.48
56	0.51
57	0.54
58	0.58
59	0.62
60	0.67
61	0.73
62	0.79
63	0.85
64	0.92
65	1.00

Late retirement benefit

Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Greater of accrued benefit on late retirement date or accrued benefit on normal retirement date actuarially increased to late retirement date.

Termination benefit

Vesting percentage	100% after five years of vesting service. However, a participant will be 100% vested on the earlier of 1) the date he reaches normal retirement age; 2) the date he meets requirements for early retirement; or 3) the date he becomes totally and permanently disabled.
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Service	15 years of service. If employed at the Madisonville, KY or Hanson, KY locations, service for this purpose is the sum of accrual service as of 12/31/2017 and vesting service earned on and after 01/01/2018. Locals 227 at Edmonton and Glasgow, Kentucky; and 1999G at Camden and Dover, Tennessee; have no disability benefit.
Form	Monthly income payable until normal retirement, death, or recovery and a deferred annuity payable at the normal retirement date.
Amount	Accrued benefit on date of disability.

Survivor annuity death benefit (a vested benefit)

Eligibility	Qualified married participant fully or partially vested in an accrued benefit.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% (100% for Galesburg) survivor annuity in effect, then died the next day.

Definitions

Optional forms of benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 5, 10, 15, or 20 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100

The optional form conversion basis is 7.5% interest and the 1983 Group Annuity Mortality Table as set forth in Revenue Ruling 95-6 for payments other than lump sums.

Lump sum provisions

Small amount force out (SAFO) – allowed up to \$5,000.

Lump sums in excess of SAFO - aren't allowed.

Conversion – greater of the deferred or immediate rate with early retirement factor based on the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 24 – Change in Actuarial Assumptions
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Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has decreased from 6.25% to 4.50%. This rate is used in the calculation of the actuarial value of plan assets.