

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 RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
1b	Three-digit plan number (PN) ▶ 005
1c	Effective date of plan 01/01/1992
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) MERSEN USA HOLDING CORP. 400 MYRTLE AVE BOONTON, NJ 07005
2b	Employer Identification Number (EIN) 22-0807643
2c	Plan Sponsor's telephone number 973-334-0700
2d	Business code (see instructions) 335900

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.	09/18/2026	BARB WOLF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 801
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) 218 6a(2) 205 6b 355 6c 168 6d 728 6e 42 6f 770 6g(1) 6g(2) 6h
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

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

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 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	B Three-digit plan number (PN)	005
RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
MERSEN USA HOLDING CORP.	22-0807643	

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
NEW YORK 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
13-5582869	66915	GA36019	770	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

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	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

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. **6d**
Specify nature of costs ▶

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 ▶

b Balance at the end of the previous year	7b	3497688
c Additions: (1) Contributions deposited during the year (2) Dividends and credits (3) Interest credited during the year (4) Transferred from separate account (5) Other (specify below) ▶	7c(1)	873197
	7c(2)	
	7c(3)	95580
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	968777
d Total of balance and additions (add lines 7b and 7c(6))	7d	4466465
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1969316
(2) Administration charge made by carrier	7e(2)	1560
(3) Transferred to separate account	7e(3)	
(4) Other (specify below) ▶	7e(4)	
(5) Total deductions	7e(5)	1970876
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2495589

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)	0
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)	0
(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)	0
(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 RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF MERSEN USA HOLDING CORP.	D Employer Identification Number (EIN) 22-0807643
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	23816151	
b	Actuarial value	2b	23260720	
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	385	11370348	11370348
b	For terminated vested participants	200	4000404	4000404
c	For active participants	218	7946887	8620516
d	Total	803	23317639	23991268
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	346401	
b	Expected plan-related expenses	6b	227585	
c	Target normal cost	6c	573986	

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 SETH CORREIA Type or print name of actuary MANULIFE JOHN HANCOCK Firm name 200 BERKELEY STREET BOSTON, MA 02116 Address of the firm	09/08/2026 Date 26-08079 Most recent enrollment number 781-619-2000 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>6.16</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		745
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>5.19</u> %		39
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		784
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	96.95 %
15 Adjusted funding target attainment percentage	15	96.95 %
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	101.11 %
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
09/01/2026	702081	0			
Totals ►			18(b)	702081	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	642103

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

Part VI	Miscellaneous Items
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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	573986	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	730548	68117	
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	642103	
	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	642103	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	642103	
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 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 RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 MERSEN USA HOLDING CORP.	D Employer Identification Number (EIN) 22-0807643

Part I

Service Provider Information (see instructions)

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

(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)

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 62 64	RETAINED BY CLIENT	140050	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CLIFTONLARSONALLEN LLP

P.O. BOX 829702
PHILADELPHIA, PA 19182

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	RETAINED BY CLIENT	19215	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY GLOBAL BANKING OPS

1300 THAMES STREET
BALTIMORE, MA 21231

(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?
27	RETAINED BY CLIENT	16682	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 H (Form 5500) 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 RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 MERSEN USA HOLDING CORP.	D Employer Identification Number (EIN) 22-0807643	

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	90046	92408
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	388092	702081
(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)		
(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)	19851513	22249167
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3497688	2495589
(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	23827339	25539245

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	23827339	25539245
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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)	702081	
(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)		702081
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	666709	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		666709
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		1796812
c Other income	2c		94021
d Total income. Add all income amounts in column (b) and enter total	2d		3259623

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1286864	
(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)		1286864
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	140050	
(4) IQPA audit fees	2i(4)	19215	
(5) Investment advisory and investment management fees	2i(5)	16682	
(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)	84906	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		260853
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1547717

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1711906
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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?	☒		500000
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 583892.

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 RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 MERSEN USA HOLDING CORP.		D Employer Identification Number (EIN) 22-0807643
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): 80-0709115		
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 12
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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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_____.

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | NEIGHBORS
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS | REGULARS | DINERS | VISITORS

**RETIREMENT PLAN FOR HOURLY EMPLOYEES
OF MERSEN USA**

**FINANCIAL STATEMENTS AND ERISA-REQUIRED
SUPPLEMENTAL SCHEDULES (MODIFIED CASH BASIS)**

YEARS ENDED DECEMBER 31, 2025 AND 2024

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RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
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INDEPENDENT AUDITORS' REPORT

Mersen USA Retirement Plan Committee
Retirement Plan for Hourly Employees of Mersen USA
Boonton, New Jersey

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Retirement Plan for Hourly Employees of Mersen USA, 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 statements of net assets available for benefits (modified cash basis) as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Retirement Plan for Hourly Employees of Mersen USA's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor'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 4 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 Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

- 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Retirement Plan for Hourly Employees of Mersen USA 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

Mersen USA Retirement Plan Committee
Retirement Plan for Hourly Employees of Mersen USA

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Retirement Plan for Hourly Employees of Mersen USA'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 Retirement Plan for Hourly Employees of Mersen USA's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter — Supplemental Schedules Required by ERISA

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

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

In our opinion

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



CliftonLarsonAllen LLP

Baltimore, Maryland
September 14, 2026

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	\$ 22,249,167	\$ 19,851,513
Guaranteed Investment Contract	<u>2,495,589</u>	<u>3,497,688</u>
Total Investments	24,744,756	23,349,201
CASH	<u>92,408</u>	<u>90,046</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 24,837,164</u></u>	<u><u>\$ 23,439,247</u></u>

See accompanying Notes to Financial Statements.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(MODIFIED CASH BASIS)
YEARS ENDED DECEMBER 31, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 1,787,383	\$ 671,596
Interest and Dividends	<u>770,159</u>	<u>693,754</u>
Net Investment Income	2,557,542	1,365,350
EMPLOYER CONTRIBUTIONS	<u>388,092</u>	<u>830,355</u>
Total Additions	2,945,634	2,195,705
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	1,286,864	1,087,867
ADMINISTRATIVE EXPENSES	<u>260,853</u>	<u>234,492</u>
Total Deductions	<u>1,547,717</u>	<u>1,322,359</u>
NET INCREASE	1,397,917	873,346
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>23,439,247</u>	<u>22,565,901</u>
End of Year	<u><u>\$ 24,837,164</u></u>	<u><u>\$ 23,439,247</u></u>

See accompanying Notes to Financial Statements.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Retirement Plan for Hourly Employees of Mersen USA (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan established January 1, 1992. The Plan was amended and restated throughout the years to comply with tax legislation and most recently amended effective August 1, 2019 to allow a lump-sum window through October 15, 2019.

The Plan covers substantially all employees of Mersen USA Holding Corp, formally Mersen USA Bn Corp. (the Company), who have completed one year of service and attainment of the age 21. Employees may enter the Plan on January 1 or July 1, after meeting the eligibility service requirement. The Plan excludes employees employed as independent contractors or leased employees, salaried employees, employees covered by the pension system in France, employees covered by another Pension Plan to which the Company contributes, and employees covered by a collective bargaining agreement, unless the collective bargaining agreement specifically allows for participation.

Effective December 31, 2016, the Plan was amended to freeze participation for individuals hired or rehired after December 31, 2016.

The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA). The Retirement Plan Committee is responsible for the oversight of the Plan.

Pension Benefits

Participants are entitled to elect to have annual benefits at either a normal, early, or deferred retirement age. Normal retirement age is age 65. The amount of such benefits shall be the benefit rate specified for the participant's business unit and the participant's credited service.

A participant who has attained early retirement age, may elect to receive their accrued benefit at a reduced benefit. The reduced benefit shall be reduced by .6% for each month by which the benefit commencement date precedes the normal retirement date.

Participants become fully vested in the Plan upon attaining normal retirement age or a participant's early retirement date, death, total disability, or upon the completion of five years of vesting service. Normal retirement age is defined as the older of age 65 or the age of the participant on the date five years after the first day of the Plan year in which his Plan entry date occurred. A participant's early retirement date is the first day of the month on which the participant ceases to be an employee and has attained age 55 and completed 10 years of vesting service.

Participants with five or more years of participation in the Plan are entitled to annual pension benefits described as follows. Old Local 502 employees receive an annual benefit equal to \$516 per year of service which will continue to increase each year by an inflation factor.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Pension Benefits (Continued)

New Local 502 employees receive an annual benefit equal to \$360 per year of service. Other employees are entitled to an annual benefit ranging from \$132 to \$438 per year of service. Benefits are recorded when paid.

Death and Disability Benefits

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The amounts recognized as contributions (if any) in the Plan's financial statements may differ from the amount necessary to satisfy ERISA minimum funding requirements because the Plan's financial statements are prepared on the modified cash basis of accounting. The Company has met the minimum funding requirements of ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

It is the Plan's policy to prepare its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. This basis differs from accounting principles generally accepted in the United States of America in that employer contributions are recorded when received rather than in the period to which they relate, and expenses are recorded when paid rather than when incurred.

Use of Estimates

The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (Continued)

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits (modified cash basis). In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits (modified cash basis).

Subsequent Events

The Plan has evaluated subsequent events through September 14, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on the employees' years of service prior to the normal retirement date and the benefit multiplier in effect on date of determination. The accumulated plan benefits for active employees are based on their years of service ending on the date as of which the benefit information is presented (the valuation date).

Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

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

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

- a) Life expectancy of participants (Pri-2012 Mortality Table with Generational Projection – Scale MP-2021).
- b) Retirement age assumptions (The latter of 65 or completion of five years of Plan participation).
- c) Investment return of 6.75%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material differences.

The following is a summary of actuarial present value of accumulated plan benefits (modified cash basis) as of December 31, 2024:

Actuarial Present Value of Accumulated Plan Benefits

Vested Benefits	
Participants Currently Receiving Payments	\$ 10,220,438
Other Participants	<u>9,839,057</u>
Total Vested Benefits	20,059,495
Nonvested Benefits	<u>556,340</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 20,615,835</u></u>

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The changes in the actuarial present value of accumulated plan benefits (modified cash basis) are summarized as follows for the year ended December 31, 2024:

Actuarial Present Value of Accumulated	
Plan Benefits - Beginning of Year	\$ 20,171,740
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated	206,486
Change in Discount Period	1,325,476
Benefits Paid	<u>(1,087,867)</u>
Actuarial Present Value of Accumulated	
Plan Benefits - End of Year	<u>\$ 20,615,835</u>

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

John Hancock Trust Company LLC, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments as of December 31, 2025 and 2024, and investment income for the year ended December 31, 2025, in the accompanying financial statements and ERISA-required supplemental schedule.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in valuation methodologies used at December 31, 2025 and 2024.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Guaranteed Investment Contract: Valued at contract value, as reported to the Plan by New York Life, represents contributions made under the contract, plus earnings, less withdrawals, and administrative expenses, which approximates fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

2025				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 22,249,167	\$ -	\$ -	\$ 22,249,167
Guaranteed Investment Contract	-	2,495,589	-	2,495,589
Total Investments in the Fair Value Hierarchy	<u>\$ 22,249,167</u>	<u>\$ 2,495,589</u>	<u>\$ -</u>	<u>\$ 24,744,756</u>
2024				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 19,851,513	\$ -	\$ -	\$ 19,851,513
Guaranteed Investment Contract	-	3,497,688	-	3,497,688
Total Investments in the Fair Value Hierarchy	<u>\$ 19,851,513</u>	<u>\$ 3,497,688</u>	<u>\$ -</u>	<u>\$ 23,349,201</u>

NOTE 6 PLAN TERMINATION

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

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 6 PLAN TERMINATION (CONTINUED)

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. Annuity benefits former employees, or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.

However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 7 PLAN TAX STATUS

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the plan is qualified, and the related trust is tax-exempt.

The modified cash basis of accounting requires Plan management to evaluate if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 8 RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by John Hancock Trust Company LLC. John Hancock Trust Company LLC is the qualified institution as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31:

	<u>2025</u>	<u>2024</u>
Net Assets Available for Benefits per Financial Statements	\$ 24,837,164	\$ 23,439,247
Employer Contributions Receivable	702,081	388,092
Net Assets Available for Benefits per Form 5500	<u>\$ 25,539,245</u>	<u>\$ 23,827,339</u>

The following is a reconciliation of the net increase per the financial statements to Form 5500 for the year ended December 31, 2025:

Net Increase per the Financial Statements	\$ 1,397,917
Change in Employer Contributions Receivable	313,989
Net Increase per Form 5500	<u>\$ 1,711,906</u>

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
E.I.N. 22-0807643 PLAN NO. 005
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	<u>Mutual Funds:</u>			
	American Funds	American New World Fund R6	\$ 443,370	\$ 518,189
	Goldman Sachs	Goldman Sachs GQG Partners Intl Opps R6	912,404	916,383
	Hartford	Hartford Div and Growth R6	1,152,614	1,327,846
*	John Hancock	John Hancock Bond Fund R6	3,106,897	3,002,761
	JPMorgan	Undiscovered Managers Behavioral Value R6	66,529	61,299
	MassMutual	MassMutual Mid Cp Grw II Cl I	75,316	62,626
	MFS International	MFS Intntl Intrinsic Value R6	848,949	918,278
	PIMCO	PIMCO Inv Grade Credit Bnd I	3,065,954	3,003,219
	PIMCO	PIMCO L-T Credit Bond Inst	5,938,219	5,198,061
	T Rowe Price	T Rowe Price Lrg Cap Grwth I	920,080	1,273,638
	Vanguard	Vanguard Instit Index (Inst)	909,045	1,293,843
	Vanguard	Vanguard LT Treas Idx Inst	2,850,004	2,460,521
	Vanguard	Vanguard Treasury Money Market In	2,091,123	2,091,123
	Victory	Victory Syca Est Value R6	66,540	62,270
	Wasatch	Wasatch Core Growth Fund Inst	69,701	59,110
	Total Mutual Funds		22,516,745	22,249,167
	<u>Insurance Contact:</u>			
*	NYL	NYL Guaranteed Int Acct	2,495,589	2,495,589
	Total		<u>\$ 25,012,334</u>	<u>\$ 24,744,756</u>

* Indicates party-in-interest

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
E.I.N. 22-0807643 PLAN NO. 005
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (MODIFIED CASH BASIS)
YEAR ENDED DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
<u>Category (i) - Single Transactions in Excess of 5% of Plan Assets</u>								
T Rowe Price	T Rowe Price Lrg Cap Grwth I	\$ -	\$ 1,380,328	\$ -	\$ -	\$ 850,488	\$ 850,488	\$ 529,840
Hartford	Hartford Div and Growth R6	-	1,267,560	-	-	1,031,286	1,031,286	236,274
PIMCO	PIMCO L-T Credit Bond Inst	2,435,677	-	-	-	2,435,677	2,435,677	-
BlackRock	BlackRock Commodity Strat K	-	1,297,160	-	-	1,159,820	1,159,820	137,340
Vanguard	Vanguard Treasury Money Market In	1,717,771	-	-	-	1,717,771	1,717,771	-
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
* NYL	NYL Guaranteed Int Acct	\$ -	\$ 1,949,515	\$ -	\$ -	\$ 1,949,515	\$ 1,949,515	\$ -
T Rowe Price	T Rowe Price Lrg Cap Grwth I	-	1,674,061	-	-	1,044,119	1,044,119	629,942
Hartford	Hartford Div and Growth R6	-	1,364,870	-	-	1,113,959	1,113,959	250,911
PIMCO	PIMCO L-T Credit Bond Inst	2,709,384	-	-	-	2,709,384	2,709,384	-
BlackRock	BlackRock Commodity Strat K	-	1,420,816	-	-	1,280,565	1,241,102	140,251
Vanguard	Vanguard Treasury Money Market In	2,091,123	-	-	-	2,091,123	2,091,123	-

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

** Indicates party-in-interest*



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Attachment to 2025 Form 5500

Schedule SB, line 26: schedule of active participant data

Plan name: Retirement Plan for the Hourly Employees of Mersen USA
Plan sponsor: Mersen USA Holding Corp.

EIN: 22-0807643
PN: 005

Schedule of active participant data

	Years of credited service										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	>40	
Attained Age											
<25											
25-29			1								1
30-34			2	4							6
35-39				10	11						21
40-44			4	9	12	2					27
45-49			1	3	15	3	2	1			25
50-54				10	10	10	7	1			38
55-59			1	8	15	12	10	4			50
60-64				7	19	7	5	2			40
65-69				1	1	2	3	2			9
>70								1			1
Total			9	52	83	36	27	11			218

Schedule SB, Part V: statement of actuarial assumptions and methods

Plan name: Retirement Plan for the Hourly Employees of Mersen USA
Plan sponsor: Mersen USA Holding Corp.

EIN: 22-0807643
PN: 005

Actuarial cost method**Funding target and target normal cost**

An actuarial cost method allocates the expected cost of a pension plan on a year-by-year basis. The primary objective is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) requires plan sponsors to use the Traditional Unit Credit actuarial cost method in which the estimated accrued benefit is based on service and, if applicable, earnings as of the valuation date. The funding target is equal to the actuarial present value of all accrued benefits as of the valuation date. The target normal cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefits attributable to service expected to be completed during the plan year (i.e., if applicable, one year's salary growth is reflected in the determination of target normal cost).

For tax deduction purposes, the funding target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA discounting method

The plan sponsor must choose between full yield curve spot rates or a segmented yield curve of 24-month average corporate bond rates. If the segmented yield curve is selected, the plan sponsor can use either the rates as of the month of the valuation or as of a lookback month, up to 4 months prior to the valuation date. If the full yield curve is selected, the rates as of the month of valuation must be used.

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

September 2024 segment rates, adjusted so each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage of that 25-year average segment rate. The 25-year average cannot be less than 5.0% prior to application of the corridor.**

Asset valuation method

Plan assets for purposes of this actuarial valuation are valued under the asset averaging method, including, if applicable, discounted receivable contributions. The value is equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value (including expected earnings) for the two earlier annual determination dates. Expected earnings are calculated using a rate no greater than the third segment rate of the segmented yield-curve in effect at the beginning of each valuation year. The resulting average value must be fall between 90 and 110 percent of the fair market value of assets on the valuation date.

* Minimum is 95% through 2030, decreasing 5% per year beginning in 2031 until 70% is reached in 2035

** Maximum is 105% through 2030 and increasing 5% per year beginning in 2031 until 130% is reached in 2035

Attachment to 2025 Form 5500

Schedule SB, Part V: statement of actuarial assumptions and methods

Plan name: Retirement Plan for the Hourly Employees of Mersen USA
Plan sponsor: Mersen USA Holding Corp.

EIN: 22-0807643
PN: 005

Actuarial assumptions

Actuarial assumptions

Economic Assumptions

PPA Segment Rates	Funding Target	Maximum Deductible Funding Target	PBGC Funding Target
- Segment 1: Up to Year 5	5.07%	5.07%	4.65%
- Segment 2: Years 5-20	5.31%	5.33%	5.28%
- Segment 3: Years 20+	5.50%	5.36%	5.63%
ASC 960 Discount Rate		6.75%	
Expected Return on Plan Assets		6.75%	
Annual rates of increase:			
- Salaries		N/A	
- Future Social Security wage bases		N/A	
- Statutory limits on compensation and benefits		N/A	

Demographic Assumptions

Mortality:	
- Funding Target	IRS Generational Mortality Table
- ASC 960	Pri-2012 Mortality Table with Generational Projection (Scale MP-2021)

Terminations: Illustrative annual rates of withdrawal are as follows:

Age	Rate	Age	Rate
20	11.94%	45	7.55%
25	11.62%	50	4.83%
30	11.21%	55	1.73%
35	10.55%	60	0.16%
40	9.40%	61	0.00%

Disability: Illustrative annual rates are as follows:

Age	Male	Female
25	0.07%	0.09%
40	0.17%	0.33%
55	0.97%	0.84%

Actuarial assumptions

Assumed Retirement Age:

<u>Age</u>	Local <u>502</u>	All <u>Others</u>
55	5.00%	5.00%
56	2.50%	2.50%
57	2.50%	2.50%
58	2.50%	2.50%
59	2.50%	2.50%
60	10.00%	10.00%
61	5.00%	5.00%
62	50.00%	15.00%
63	25.00%	5.00%
64	25.00%	5.00%
65	100.00%	100.00%

Terminated participants are assumed to retire at age 65

Expenses: Equal to prior year's actual non-PBGC related expenses plus current year's expected PBGC premium

Miscellaneous Assumptions

Form of Payment: Life Annuity

Percent Married: 85% of participants are assumed to be married

Spouse's Age: Wives assumed to be 3 years younger than husbands

Rationale for significant assumptions

Economic assumptions

- **Expected return on plan assets:** The assumption was selected by the client with input from their investment advisor. We believe the assumption is reasonable as it falls within a reasonable range of expected returns for the plan's asset allocation based on capital market assumptions.
- **ASC 960 discount rate:** This assumption is based on the expected return on plan assets assumption.

Demographic Assumptions

- **ASC 960 mortality:** The mortality base table and projection scale is based on the most recent mortality table and improvement scale published by the Society of Actuaries (SOA) and in our judgement, adequately reflects expected mortality rates as of the measurement date. The most recent improvement scale is from 2021 and does not include mortality data affected by the COVID-19 pandemic. The SOA will continue to study emerging mortality experience and assess what mortality improvement scale options might be considered to be implemented in the future. As such, we have decided not to reflect any adjustments to the most recent mortality improvement scale. The plan's relatively small size would not support a credible mortality study.
- **Termination/Disability/Retirement:** We believe that this assumption is representative of anticipated future experience. Historically this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in termination patterns are not expected.

Miscellaneous assumptions

- **Expenses:** The assumption is based on the expectation of expenses to be paid out during the plan year, based on actual PBGC expenses projected for the year, and assuming non-PBGC related expenses will be similar to the prior year.
- **Form of payment:** The assumption is based on the normal form of payment. Historically this assumption has not produced significant gains or losses for the plan.
- **Spouse's age and percent married:** The employer does not have enough credible data to analyze spousal demographics. These assumptions are based on the actuary's experience with similar plans.

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
E.I.N. 22-0807643 PLAN NO. 005
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS (MODIFIED CASH BASIS)
YEAR ENDED DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
Category (i) - Single Transactions in Excess of 5% of Plan Assets								
T Rowe Price	T Rowe Price Lrg Cap Grwth I	\$ -	\$ 1,380,328	\$ -	\$ -	\$ 850,488	\$ 850,488	\$ 529,840
Hartford	Hartford Div and Growth R6	-	1,267,560	-	-	1,031,286	1,031,286	236,274
PIMCO	PIMCO L-T Credit Bond Inst	2,435,677	-	-	-	2,435,677	2,435,677	-
BlackRock	BlackRock Commodity Strat K	-	1,297,160	-	-	1,159,820	1,159,820	137,340
Vanguard	Vanguard Treasury Money Market In	1,717,771	-	-	-	1,717,771	1,717,771	-
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
NYL	NYL Guaranteed Int Acct	\$ -	\$ 1,949,515	\$ -	\$ -	\$ 1,949,515	\$ 1,949,515	\$ -
T Rowe Price	T Rowe Price Lrg Cap Grwth I	-	1,674,061	-	-	1,044,119	1,044,119	629,942
Hartford	Hartford Div and Growth R6	-	1,364,870	-	-	1,113,959	1,113,959	250,911
PIMCO	PIMCO L-T Credit Bond Inst	2,709,384	-	-	-	2,709,384	2,709,384	-
BlackRock	BlackRock Commodity Strat K	-	1,420,816	-	-	1,280,565	1,241,102	140,251
Vanguard	Vanguard Treasury Money Market In	2,091,123	-	-	-	2,091,123	2,091,123	-

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

* Indicates party-in-interest

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 Retirement Plan For Hourly Employees Of Mersen USA	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Mersen USA Holding Corp.	D Employer Identification Number (EIN) 22-0807643
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	23,816,151	
b	Actuarial value	2b	23,260,720	
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	385	11,370,348	11,370,348
b	For terminated vested participants	200	4,000,404	4,000,404
c	For active participants	218	7,946,887	8,620,516
d	Total	803	23,317,639	23,991,268
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	346,401	
b	Expected plan-related expenses	6b	227,585	
c	Target normal cost	6c	573,986	

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	SRC Signature of actuary	9/8/2026 Date
SETH CORREIA Type or print name of actuary		2608079 Most recent enrollment number
MANULIFE JOHN HANCOCK Firm name		781-619-2000 Telephone number (including area code)
200 BERKELEY STREET BOSTON MA 02116 Address of the firm		

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	573,986	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	730,548	68,117	
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	642,103	
	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	642,103	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	642,103	
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
--

Attachment to 2025 Form 5500

Schedule SB, line 22: description of weighted average retirement age

Plan name: Retirement Plan for the Hourly Employees of Mersen USA
Plan sponsor: Mersen USA Holding Corp.

EIN: 22-0807643
PN: 005

Description of weighted average retirement age

Age	Expected Active Headcount	Retirement Rate	Expected Retirements	Weighted Age
55	73.5149	0.0248	1.8254	100.3987
56	78.1895	0.0250	1.9547	109.4653
57	86.2186	0.0250	2.1555	122.8615
58	94.8294	0.0250	2.3707	137.5026
59	103.9773	0.0250	2.5994	153.3666
60	108.6144	0.1000	10.8614	651.6867
61	104.7589	0.0500	5.2379	319.5147
62	103.4376	0.2998	31.0074	1,922.4558
63	79.2091	0.1085	8.5949	541.4811
64	74.7927	0.1031	7.7077	493.2954
65	68.2512	1.0000	68.2512	4,436.3296
66	5.0000	1.0000	5.0000	330.0000
67	2.0000	1.0000	2.0000	134.0000
68	1.0000	1.0000	1.0000	68.0000
69	1.0000	1.0000	1.0000	69.0000
70	0.0000	1.0000	0.0000	0.0000
71	1.0000	1.0000	1.0000	71.0000
Total			152.5664	9,660.3581
Average				63.32

Attachment to 2025 Form 5500
Schedule SB, Part V: summary of plan provisions

Plan name: Retirement Plan for the Hourly Employees of Mersen USA
Plan sponsor: Mersen USA Holding Corp.

EIN: 22-0807643
PN: 005

Summary of plan provisions

Summary of plan provisions

Effective Date:	January 1, 1992
Employee:	A common law employee of Mersen USA Holding Corp.
Eligible Employee:	Any Employee who meets the Eligibility Requirements except employees whose employment is governed by the terms of a collective bargaining agreement, unless such agreement expressly provides for coverage in this plan.
Eligibility Requirements:	Age: 21 Service: One Year of Service No one hired or rehired after December 31, 2016 shall enter the plan.
Plan Entry Date:	An Eligible Employee will enter the plan on January 1 or July 1 coincident with or next following the date in which the employee has met the eligibility requirements. No one hired or rehired after December 31, 2016 shall enter the plan.
Year of Service:	12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service.
Eligibility:	Computation period commences on employee's date of hire.
Benefit Accrual:	Computation period commences on January 1. No one rehired after December 31, 2016 shall accrue any additional benefits under the plan.
Vesting:	Computation period commences on January 1.
Normal Retirement Date:	Later of attainment of age 65 or 5 years of Plan participation. Benefits commence the 1st of the month coincident with or following Normal Retirement Date

Summary of plan provisions

Normal Retirement Benefit:	Calculated by the following annual benefit multipliers according to the division worked: MERSEN USA St. Marys-PA Corp: Old Local 502 (Eff. 11/1/2013): \$492 per year of service Old Local 502 (Eff. 11/1/2014): \$504 per year of service Old Local 502 (Eff. 11/1/2015): \$516 per year of service New Local 502 (Eff. 11/1/2013): \$336 per year of service New Local 502 (Eff. 11/1/2014): \$348 per year of service New Local 502 (Eff. 11/1/2015): \$360 per year of service Communication Component Division: \$132 per year of service MERSEN USA Oxnard-CA Inc – Salem Branch: \$180 per year of service MERSEN USA Holding Corp – Bay City Branch: Ultra Carbon: \$264 per year of service Vitre-Cell: \$180 per year of service GRI: \$180 per year of service MERSEN USA Midland-MI Inc: \$192 per year of service Old MERSEN USA Newburyport-MA LLC: Pre-2007: \$414 per year of service Post-2006: \$438 per year of service New MERSEN USA Newburyport-MA LLC: Pre-2007: \$204 per year of service Post-2006: \$252 per year of service MERSEN USA Oxnard-CA Inc: \$132 per year of service MERSEN USA Greenville-MI Corp: \$180 per year of service
Accrued Benefit:	The Normal Retirement Benefit based on the benefit multiplier and years of service in effect on date of determination.
Early Retirement Benefit:	Eligibility is age 55 and 5 years of participation, the normal retirement benefit reduced by 0.6% per month before normal retirement age. Local 502 employees' benefits are not reduced if benefits commence at age 62 or later.
Death Benefit:	For participants prior to attained age 55 and 10 years of service: Payable to the spouse of a vested Participant. The benefit is payable at the Participant's Normal Retirement Date as though the participant retired and elected the 75% Joint and Survivor Annuity Form (50% Joint and Survivor for New Local 502 employees). For participants who attained age 55 and 10 years of service: Payable to the beneficiary of a vested Participant. If elected, the benefit is payable at the Participant's Normal Retirement Date as though the participant retired and elected the 100% Joint and Survivor Annuity Form.

Summary of plan provisions

Post Retirement Death Benefit:	A \$2,500 lump sum payable to the beneficiary of a deceased participant who attained age 55 and 10 years of service prior to termination of employment. \$12,000 for MERSEN USA St Marys-PA Corp. Employees (\$13,000 for terminations on or after November 1, 2015), \$9,000 for Old MERSEN USA Newburyport-MA LLC Employees, and \$5,500 for New MERSEN USA Newburyport-MA LLC Employees.
Disability Benefit:	A Participant who has completed 5 Years of Service and becomes disabled as defined by the Plan will receive the greater of the accrued benefit or \$80 per month payable to age 65, and the accrued benefit payable thereafter.
Vesting:	100% vesting after 5 Years of Service.
Normal Form of Benefit:	Life Annuity for unmarried participants 75% Joint and Survivor Annuity for married participants
Optional Forms of Payment:	Life Annuity Joint and Survivor Annuity: 50%, 75%, 100% 10-year Certain and Continuous Annuity

Manulife John Hancock provides administrative and/or recordkeeping services to sponsors or administrators of retirement plans as well as a platform of investment alternatives that is made available without regard to the individualized needs of any plan through an open-architecture platform. Manulife John Hancock Trust Company LLC provides trust and custodial services to such plans. Unless otherwise specifically stated in writing, Manulife John Hancock does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity.

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MS-PS 34391 01/22 46453

RETIREMENT PLAN FOR HOURLY EMPLOYEES OF MERSEN USA
E.I.N. 22-0807643 PLAN NO. 005
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(MODIFIED CASH BASIS)
DECEMBER 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	<u>Mutual Funds:</u>			
	American Funds	American New World Fund R6	\$ 443,370	\$ 518,189
	Goldman Sachs	Goldman Sachs GQG Partners Intl Opps R6	912,404	916,383
	Hartford	Hartford Div and Growth R6	1,152,614	1,327,846
*	John Hancock	John Hancock Bond Fund R6	3,106,897	3,002,761
	JPMorgan	Undiscovered Managers Behavioral Value R6	66,529	61,299
	MassMutual	MassMutual Mid Cp Grw II Cl I	75,316	62,626
	MFS International	MFS Intntl Intrinsic Value R6	848,949	918,278
	PIMCO	PIMCO Inv Grade Credit Bnd I	3,065,954	3,003,219
	PIMCO	PIMCO L-T Credit Bond Inst	5,938,219	5,198,061
	T Rowe Price	T Rowe Price Lrg Cap Grwth I	920,080	1,273,638
	Vanguard	Vanguard Instit Index (Inst)	909,045	1,293,843
	Vanguard	Vanguard LT Treas Idx Inst	2,850,004	2,460,521
	Vanguard	Vanguard Treasury Money Market In	2,091,123	2,091,123
	Victory	Victory Syca Est Value R6	66,540	62,270
	Wasatch	Wasatch Core Growth Fund Inst	69,701	59,110
	Total Mutual Funds		22,516,745	22,249,167
	<u>Insurance Contact:</u>			
*	NYL	NYL Guaranteed Int Acct	2,495,589	2,495,589
	Total		<u>\$ 25,012,334</u>	<u>\$ 24,744,756</u>

* Indicates party-in-interest

Attachment to 2025 Form 5500
Schedule SB, line 32: schedule of amortization bases

Plan name: Retirement Plan for the Hourly Employees of Mersen USA
Plan sponsor: Mersen USA Holding Corp.

EIN: 22-0807643
PN: 005

Schedule of amortization bases

Type of base	Present value of remaining installments	Valuation date	Years remaining	Amortization installment
Shortfall	730,548	1/1/2025	15	68,117
Shortfall	0	1/1/2024	14	0
Shortfall	0	1/1/2023	13	0
Shortfall	0	1/1/2022	12	0
Shortfall	0	1/1/2021	11	0
Shortfall	0	1/1/2020	10	0
Shortfall	0	1/1/2019	9	0
	Total 730,548			68,117