# Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110
1210-0089

**2025**

**This Form is Open to Public Inspection**

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

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

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

**D** If the plan is a collectively-bargained plan, check here ▶ [X]

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

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

**1a** Name of plan
VICINITY ENERGY PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 02/01/2014

**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)
VICINITY ENERGY, LLC

100 FRANKLIN STREET
2ND FLOOR
BOSTON, MA 02110

**2b** Employer Identification Number (EIN) 38-3680309

**2c** Sponsor's telephone number 857-557-7800

**2d** Business code (see instructions) 221100

**3a** Plan administrator's name and address [X] Same as Plan Sponsor.

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5a** Total number of participants at the beginning of the plan year | **5a** | 37 |
| **b** Total number of participants at the end of the plan year | **5b** | 37 |
| **c(1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **5c(1)** | |
| **c(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **5c(2)** | |
| **d(1)** Total number of active participants at the beginning of the plan year | **5d(1)** | 27 |
| **d(2)** Total number of active participants at the end of the plan year | **5d(2)** | 24 |
| **e** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **5e** | 0 |

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/28/2026 | ROBIN CAIN |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |

**6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

**b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

**If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**

**c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 589758. (See instructions.)

## Part III Financial Information

| 7 Plan Assets and Liabilities | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| a Total plan assets | 7a | 5164281 | 5956175 |
| b Total plan liabilities | 7b | | |
| c Net plan assets (subtract line 7b from line 7a) | 7c | 5164281 | 5956175 |
| **8** Income, Expenses, and Transfers for this Plan Year | | **(a) Amount** | **(b) Total** |
| a Contributions received or receivable from: (1) Employers | 8a(1) | 235000 | |
| (2) Participants | 8a(2) | | |
| (3) Others (including rollovers) | 8a(3) | | |
| b Other income (loss) | 8b | 696704 | |
| c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) | 8c | | 931704 |
| d Benefits paid (including direct rollovers and insurance premiums to provide benefits) | 8d | 121281 | |
| e Certain deemed and/or corrective distributions (see instructions) | 8e | | |
| f Administrative service providers (salaries, fees, commissions) | 8f | 18529 | |
| g Other expenses | 8g | | |
| h Total expenses (add lines 8d, 8e, 8f, and 8g) | 8h | | 139810 |
| i Net income (loss) (subtract line 8h from line 8c) | 8i | | 791894 |
| j Transfers to (from) the plan (see instructions) | 8j | | |

## Part IV Plan Characteristic Codes

**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 3H

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

## Part V Compliance Questions

| 10 During the plan year: | | Yes | No | Amount |
|---|---|---|---|---|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) | 10a | | X | |
| b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) | 10b | | X | |
| c Was the plan covered by a fidelity bond? | 10c | X | | 500000 |
| d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 10d | | X | |
| e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) | 10e | | X | |
| f Has the plan failed to provide any benefit when due under the plan? | 10f | | X | |
| g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) | 10g | | X | |
| h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 10h | | | |
| i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 10i | | | |

## Part VI Pension Funding Compliance

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

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

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

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

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

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

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

| | | |
|---|---|---|
| **b** Enter the minimum required contribution for this plan year | **12b** | |
| **c** Enter the amount contributed by the employer to the plan for this plan year | **12c** | |
| **d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) | **12d** | |
| **e** Will the minimum funding amount reported on line 12d be met by the funding deadline? | | [ ] Yes [ ] No [ ] N/A |

## Part VII Plan Terminations and Transfers of Assets

| | | |
|---|---|---|
| **13a** Has a resolution to terminate the plan been adopted in any plan year? | | [ ] Yes [X] No |
| **a** If "Yes," enter the amount of any plan assets that reverted to the employer this year | **13a** | |
| **b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | [ ] Yes [X] No |

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

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

## Part VIII IRS Compliance Questions

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

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

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

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

# 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**

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
VICINITY ENERGY PENSION PLAN FOR COLLECTIVELY BARGAINED EMPLOYEES

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VICINITY ENERGY, LLC

**D** Employer Identification Number (EIN)
38-3680309

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [X] 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** | 5161002 |
| **b** Actuarial value | **2b** | 4926180 |

**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 | 10 | 1046567 | 1046567 |
| **b** For terminated vested participants | 0 | 0 | 0 |
| **c** For active participants | 27 | 4323824 | 4426094 |
| **d** Total | 37 | 5370391 | 5472661 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.37 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 167496 |
| **b** Expected plan-related expenses | **6b** | 0 |
| **c** Target normal cost | **6c** | 167496 |

**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

09/15/2026
Date

LYNNETTE VAUGHN
Type or print name of actuary

26-06464
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

704-620-6531
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

## 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 9.72 % | 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) | | 66544 |
| 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 5.15 % | | 3427 |
| 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 | | 69971 |
| 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 | 90.01 % |
| 15 | Adjusted funding target attainment percentage | 15 | 90.01 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 90.00 % |
| 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 |
|---|---|---|---|---|---|
| 04/15/2025 | 60000 | 0 | | | |
| 07/14/2025 | 60000 | 0 | | | |
| 10/15/2025 | 45000 | 0 | | | |
| 01/15/2026 | 45000 | 0 | | | |
| 08/27/2026 | 25000 | 0 | | | |
| | | | | | |
| | | | Totals ► 18(b) | 235000 | 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 | 226168 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

## 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** | 62 |

**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** | 167496 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 546481 | 57790 |
| **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** | 225286 |

| | 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** | 225286 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 226168 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 882 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 35-39 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 40-44 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 2 |
| 45-49 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 50-54 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 55-59 | 0 | 2 | 1 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 6 |
| 60-64 | 0 | 0 | 2 | 0 | 1 | 1 | 1 | 0 | 2 | 2 | 9 |
| 65-69 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 0 | 1 | 3 | 7 |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 5 | 5 | 1 | 3 | 4 | 1 | 0 | 3 | 5 | 27 |

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

Plan Name: Vicinity Energy Pension Plan for Collectively Bargained Employees
EIN / PN: 38-3680309/002
Plan Sponsor: Vicinity Energy, LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis:**

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

| **Interest rates:** | **Reflecting Stabilization** | **Not Reflecting Stabilization** |
|---|---|---|
| • First segment rate | 5.07% | 5.07% |
| • Second segment rate | 5.31% | 5.33% |
| • Third segment rate | 5.50% | 5.36% |
| • Effective interest rate | 5.37% | 5.33% |

**Annual rates of increase:**

- Compensation: 3.25% in 2025, and 3.00% thereafter
- Social Security Wage Base: 3.00%
- Inflation: 2.00%

**Plan-related expenses**: $0. Administrative expenses were not paid out of the trust in the prior year and the same is assumed for the current year.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Demographic Assumptions

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

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

# SCHEDULE SB ATTACHMENTS

**Mortality (Healthy and Disabled)**

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

**Termination**

Illustrative rates for terminations are shown below. Rates vary by age and service.

**Representative Termination Rates**

| Percentage leaving during the year | | | | | |
|---|---|---|---|---|---|
| | Years of Service | | | | |
| Attained Age | 0-1 | 2 | 3 | 4 | 5+ |
| 20 | 18.00% | 14.50% | 11.50% | 9.00% | 7.00% |
| 25 | 15.90% | 12.80% | 10.10% | 8.10% | 4.90% |
| 30 | 14.40% | 11.10% | 8.40% | 6.20% | 3.40% |
| 35 | 13.30% | 10.00% | 7.20% | 4.90% | 2.30% |
| 40 | 12.50% | 9.10% | 6.30% | 3.90% | 1.50% |
| 45 | 11.85% | 8.45% | 5.60% | 3.20% | 0.85% |
| 50 | 11.40% | 8.00% | 5.05% | 2.65% | 0.40% |
| 55 | 11.00% | 7.50% | 4.65% | 2.25% | 0.00% |
| 60 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

**Disability**

**Representative Disability Rates**

| Percentage becoming disabled during the year | |
|---|---|
| Age | Percentage |
| 20-35 | 0.085% |
| 40 | 0.176% |
| 45 | 0.380% |
| 50 | 0.639% |
| 55 | 1.160% |
| 60 | 1.552% |

# SCHEDULE SB ATTACHMENTS

**Retirement**

**Representative Retirement Rates**

| Percentage assumed to retire during the year | |
|---|---|
| **Age** | **Percentage** |
| 55 | 1.00% |
| 56 | 2.00% |
| 57-58 | 2.50% |
| 59 | 5.00% |
| 60 | 10.00% |
| 61 | 15.00% |
| 62 | 50.00% |
| 63-66 | 40.00% |
| 67-69 | 95.00% |
| 70+ | 100.00% |

Retirement age for disabled: 100% at 65

**Unpredictable Contingent Event Benefit (UCEB) assumptions**

Not applicable.

**Benefit commencement date:**

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained earliest eligible retirement age.
- Deferred vested benefit — The later of age 59 or termination of employment.
- Disability benefit — Upon disablement.
- Retirement benefit — Upon termination of employment.

**Form of payment**

80% of male participants and 70% of female participants are assumed to elect a 50% J&S. The remaining 20% of males and 30% of females are assumed to elect a single life annuity.

**Percent married**

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible male participants and 70% of eligible female participants are assumed to be married.

**Spouse age**

Male spouses are assumed to be 4 years older than female spouses.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Covered pay** | Basic Formula: Plan compensation is equal to the highest annual rate of base salary during the plan year.<br><br>Frozen Formula: Plan compensation is equal to the annual pay rate in effect on January 1 ignoring overtime, commissions, and bonuses. |
| **Timing of benefit payments** | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement. |

## Methods

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

# SCHEDULE SB ATTACHMENTS

**Actuarial value of assets**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.50% for 2023 and 6.50% for 2024 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

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

The plan pays small benefits (with a present value up to $5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

## Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available.

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

# 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**

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
Vicinity Energy Pension Plan For Collectively Bargained Employees

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Vicinity Energy, LLC

**D** Employer Identification Number (EIN)
38-3680309

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [X] 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** | 5,161,002 |
| **b** Actuarial value | **2b** | 4,926,180 |

**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 | 10 | 1,046,567 | 1,046,567 |
| **b** For terminated vested participants | 0 | 0 | 0 |
| **c** For active participants | 27 | 4,323,824 | 4,426,094 |
| **d** Total | 37 | 5,370,391 | 5,472,661 |

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

| | | |
|---|---|---|
| **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.37% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 167,496 |
| **b** Expected plan-related expenses | **6b** | 0 |
| **c** Target normal cost | **6c** | 167,496 |

**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**

Lynnette Vaughn

Signature of actuary

9/15/2026

Date

Lynnette Vaughn

Type or print name of actuary

2606464

Most recent enrollment number

Willis Towers Watson US LLC

Firm name

704-620-6531

Telephone number (including area code)

PO Box 674401

Houston TX 77267

Address of the firm

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

## 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 9.72% | 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) | | 66,544 |
| | **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 5.15% | | 3,427 |
| | **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 | | 69,971 |
| | **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 | 90.01 % |
| 15 | Adjusted funding target attainment percentage | 15 | 90.01 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 90.00 % |
| 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 |
|---|---|---|---|---|---|
| 04/15/2025 | 60,000 | 0 | | | |
| 07/14/2025 | 60,000 | 0 | | | |
| 10/15/2025 | 45,000 | 0 | | | |
| 01/15/2026 | 45,000 | 0 | | | |
| 08/27/2026 | 25,000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 235,000 | 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 | 226,168 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 5.07 % | 5.31 % | 5.50% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

**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** | 167,496 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 546,481 | 57,790 |
| **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** | 225,286 |

| | 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** | 225,286 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 226,168 |

**38** Present value of excess contributions for current year (see instructions)

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 882 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

# SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| X | $q_x^r$ | $l_x$ | $_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
|---|---|---|---|---|---|
| 55 | 0.0100 | 1,000,000 | 1.000000 | 0.010000 | 0.550000 |
| 56 | 0.0200 | 990,000 | 0.990000 | 0.019800 | 1.108800 |
| 57 | 0.0250 | 970,200 | 0.970200 | 0.024255 | 1.382535 |
| 58 | 0.0250 | 945,945 | 0.945945 | 0.023649 | 1.371620 |
| 59 | 0.0500 | 922,296 | 0.922296 | 0.046115 | 2.720774 |
| 60 | 0.1000 | 876,182 | 0.876182 | 0.087618 | 5.257089 |
| 61 | 0.1500 | 788,563 | 0.788563 | 0.118285 | 7.215355 |
| 62 | 0.5000 | 670,279 | 0.670279 | 0.335139 | 20.778646 |
| 63 | 0.4000 | 335,139 | 0.335139 | 0.134056 | 8.445514 |
| 64 | 0.4000 | 201,084 | 0.201084 | 0.080433 | 5.147742 |
| 65 | 0.4000 | 120,650 | 0.120650 | 0.048260 | 3.136905 |
| 66 | 0.4000 | 72,390 | 0.072390 | 0.028956 | 1.911099 |
| 67 | 0.9500 | 43,434 | 0.043434 | 0.041262 | 2.764579 |
| 68 | 0.9500 | 2,172 | 0.002172 | 0.002063 | 0.140292 |
| 69 | 0.9500 | 109 | 0.000109 | 0.000103 | 0.007118 |
| 70 | 1.0000 | 5 | 0.000005 | 0.000005 | 0.000380 |
| Average age at retirement | | | | | 61.938448 |

Plan Name: Vicinity Energy Pension Plan for Collectively Bargained Employees
EIN / PN: 38-3680309/002
Plan Sponsor: Vicinity Energy, LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis:**

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

| **Interest rates:** | **Reflecting Stabilization** | **Not Reflecting Stabilization** |
|---|---|---|
| • First segment rate | 5.07% | 5.07% |
| • Second segment rate | 5.31% | 5.33% |
| • Third segment rate | 5.50% | 5.36% |
| • Effective interest rate | 5.37% | 5.33% |

**Annual rates of increase:**

- Compensation: 3.25% in 2025, and 3.00% thereafter
- Social Security Wage Base: 3.00%
- Inflation: 2.00%

**Plan-related expenses**: $0. Administrative expenses were not paid out of the trust in the prior year and the same is assumed for the current year.

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Demographic Assumptions

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

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

# SCHEDULE SB ATTACHMENTS

**Mortality (Healthy and Disabled)**

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

**Termination**

Illustrative rates for terminations are shown below. Rates vary by age and service.

**Representative Termination Rates**

| Percentage leaving during the year | | | | | |
|---|---|---|---|---|---|
| | Years of Service | | | | |
| Attained Age | 0-1 | 2 | 3 | 4 | 5+ |
| 20 | 18.00% | 14.50% | 11.50% | 9.00% | 7.00% |
| 25 | 15.90% | 12.80% | 10.10% | 8.10% | 4.90% |
| 30 | 14.40% | 11.10% | 8.40% | 6.20% | 3.40% |
| 35 | 13.30% | 10.00% | 7.20% | 4.90% | 2.30% |
| 40 | 12.50% | 9.10% | 6.30% | 3.90% | 1.50% |
| 45 | 11.85% | 8.45% | 5.60% | 3.20% | 0.85% |
| 50 | 11.40% | 8.00% | 5.05% | 2.65% | 0.40% |
| 55 | 11.00% | 7.50% | 4.65% | 2.25% | 0.00% |
| 60 | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

**Disability**

**Representative Disability Rates**

| Percentage becoming disabled during the year | |
|---|---|
| Age | Percentage |
| 20-35 | 0.085% |
| 40 | 0.176% |
| 45 | 0.380% |
| 50 | 0.639% |
| 55 | 1.160% |
| 60 | 1.552% |

# SCHEDULE SB ATTACHMENTS

**Retirement**

**Representative Retirement Rates**

| Percentage assumed to retire during the year | |
|---|---|
| **Age** | **Percentage** |
| 55 | 1.00% |
| 56 | 2.00% |
| 57-58 | 2.50% |
| 59 | 5.00% |
| 60 | 10.00% |
| 61 | 15.00% |
| 62 | 50.00% |
| 63-66 | 40.00% |
| 67-69 | 95.00% |
| 70+ | 100.00% |

Retirement age for disabled: 100% at 65

**Unpredictable Contingent Event Benefit (UCEB) assumptions**

Not applicable.

**Benefit commencement date:**

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained earliest eligible retirement age.
- Deferred vested benefit — The later of age 59 or termination of employment.
- Disability benefit — Upon disablement.
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**Form of payment**

80% of male participants and 70% of female participants are assumed to elect a 50% J&S. The remaining 20% of males and 30% of females are assumed to elect a single life annuity.

**Percent married**

For purposes of valuing the pre-retirement surviving spouse's benefit, 80% of eligible male participants and 70% of eligible female participants are assumed to be married.

**Spouse age**

Male spouses are assumed to be 4 years older than female spouses.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Covered pay** | Basic Formula: Plan compensation is equal to the highest annual rate of base salary during the plan year.<br><br>Frozen Formula: Plan compensation is equal to the annual pay rate in effect on January 1 ignoring overtime, commissions, and bonuses. |
| **Timing of benefit payments** | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement. |

**Methods**

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

# SCHEDULE SB ATTACHMENTS

**Actuarial value of assets**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.50% for 2023 and 6.50% for 2024 (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

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

The plan pays small benefits (with a present value up to $5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

## Sources of Data and Other Information

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

The plan was originally effective February 1, 2014. The most recent amendment reflected in the following plan provisions was effective March 1, 2021.

| | |
|---|---|
| **Covered employees** | Bargaining unit employees represented by the Utility Workers' Union of America Local 369 and employed at the (New England) Kendall Cogeneration Station. Effective December 29, 2019, all participants were transferred from Veolia North America to Vicinity Energy. Effective March 1, 2021, the plan was closed to new entrants. |
| **Participation date** | February 1, 2014 if previously covered by the GenOn Mirant Bargaining Unit Pension Plan. If hired on or after February 1, 2014, the first day of the next month following the date on which he first completed an Eligibility Year of Service. |
| **Prior plan employee groups** | **CES Hired Employee before 1/1/1999:**<br><br>Employee previously hired by Mirant on 1/1/1999 from Commonwealth Energy Systems as a result of an acquisition by Mirant of the Kendall plan on 12/31/1998.<br><br>Grandfathered CES Employee: Attained age 55 and Rule of 75 under the GenOn Plan at 12/31/2009.<br><br>Non-Grandfathered CES Hired Employee: Not age 55 and Rule of 75 at 12/31/2009.<br><br>**Mirant Hired Employee between 1/1/1999 and 12/31/2004:**<br><br>Employee hired by a Prior Kendall Employer between 1/1/1999 and 12/31/2004. Different formulas apply depending whether Rule of 75 applies.<br><br>**GenOn Hired Employee between 1/1/2005 and 1/31/20014:**<br><br>Employee previously hired by a Prior Kendall Employer to work at the Mirant Kendall location between 1/1/2005 and 2/1/2014.<br><br>**Veolia Energy Hired Employee after 2/1/2014:**<br><br>Employee previously hired by Veolia North America to work at the Kendall location between 2/1/2014 and 12/28/2019.<br><br>**Vicinity Energy Hired Employee after 12/28/2019.** |

# SCHEDULE SB ATTACHMENTS

## Definitions

**Pension service**

Basic Formula:

| | |
|---|---|
| Hours of Service in Plan Year >= 1,680 | 1 year of Accredited Service |
| 1,680 < Hours of Service in Plan Year <=1000 | 1/12 of a year of Accredited for each 140 hours of service |
| Hours of Service in Plan Year < 1,000 | 1/12 of a year of Accredited Service for each 140 hours of service if during Employee's initial Plan Year of Eligibility or if during Plan Year of termination or ceased to be eligible. |

Frozen plan Formulas: Based on 1,000 hour anniversary years of employment.

Pension service was frozen as of June 30, 2021 for Veolia Energy and Vicinity Energy Hired Employees.

**Vesting service**

One year for 12 consecutive month periods from date of hire/rehire of 1,000 hours.

**Pensionable pay**

Basic Formula:

Total wages, determined as follows:

*Salaried:* Highest annual rate of base salary or wages during a Plan Year or,

*Hourly or weekly paid:* Annualized highest rate of base pay for any week during the Plan Year. Not to exceed the maximum pensionable pay (i.e., $200,000 in 2002).

Frozen Plan Formula:

*CES Hired and Mirant Hired:* Total wages determined as annualized authorized basic rate of pay in effect on each January 1 ignoring overtime, commissions and bonuses.

# SCHEDULE SB ATTACHMENTS

**Average earnings**

Basic Formula:

High 5 plan years out of last 10 years of participation. Earnings with a prior Kendall Employer are included.

Frozen Plan Formula:

*CES and Mirant Hired:* High 3 consecutive Plan Years out of final 10 years. Earnings with a prior Kendall Employer are included.

**Normal retirement date (NRD)**

Age 65 or 5th anniversary of initial participation if later.

**Accrued Benefit**

Basic Plan Formula:

.01 x Final Average Earnings x Credited Service

**CES Hired** - Greater of:

(i). 0.018333 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service– 30) minus SSRA% x Min(Final Average Earnings, Covered Compensation) x Min(Benefit Service, 35). SSRA% = 0.006 if year of birth < 1938, 0.0055 if 1937<Year of Birth< 1955 or 0.005 If Year of Birth is greater than 1954.

(ii). 0.014 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service - 30)

(iii). 25 x 12 x Min(Benefit Service, 40)

**Mirant Hired** - Basic Formula for service after 12/31/2004. For service prior to 12/31/2004, greater of:

(i). 0.018333 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service – 30) minus SSRA% x Min(Final Average Earnings, Covered Compensation) x Min(Benefit Service, 35). SSRA% = 0.006 if year of birth < 1938, .0055 if 1937<Year of Birth< 1955 or 0.005 If Year of Birth is greater than 1954.

(ii). 0.014 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service - 30)

(iii). 25 x 12 x Min(Benefit Service, 40)

Benefits are determined with all Years of Credited Service and Earnings with the company and Prior Kendall Employers as recognized under the GenOn Plan and the CES Plan, then offset by the vested accrued benefits under those prior plans.

For terminated employees rehired by the Company, service after rehire will be under the Basic Plan Formula.

# SCHEDULE SB ATTACHMENTS

## Eligibility for Benefits

| | |
|---|---|
| **Normal retirement** | Retirement on NRD |
| **Early retirement** | Age 50 and 10 years of credited service.<br>CES hired employee 55 with 10 years of credited service. |
| **Postponed retirement** | Retirement after NRD |
| **Deferred vested termination** | Termination for reasons other than death or retirement after becoming 100% vested with 5 years of Vesting Service. |
| **Disability** | 5 years of Vesting Service, totally disabled and granted either Social Security disability benefits or long-term disability under the Company's long term disability benefit plan. |
| **Preretirement death benefit** | 5 years of service with a surviving spouse. |

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal retirement** | The accrued benefit payable on NRD. |
| **Early retirement** | Basic Formula:<br>Accrued benefit reduced 6% per year for commencement between 55 and Normal Retirement Date, and 4% per year for commencement prior to age 55.<br>**CES Grandfathered:**<br>Unreduced Accrued Benefit.<br>**CES Non-Grandfathered:**<br>Rule of 75, greater of (i) 12/31/2004 Accrued benefit with Supplemental Benefit prior to age 62 or (ii) Accrued Benefit based on all service and pay, reduced 2%/year for ages from 65 to 62 and 4% per year for commencement prior to age 62. No Supplemental Benefit.<br>Not Rule of 75, greater of (i) 12/31/2004 Accrued benefit, actuarially reduced for Early commencement, No Supplemental Benefit; or (ii) Accrued benefit based on all service and pay, reduced 2% per year for ages from 65 to 62 and 4% per year for commencement prior to age 62, No Supplemental Benefit. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| | **Mirant:**<br><br>Basic Formula:<br><br>Accrued benefit reduced 6% per year for commencement between 55 and Normal Retirement Date, and 4% per year for commencement prior to age 55.<br><br>Frozen Formula:<br><br>Rule of 75, greater of ((i) 12/31/2004 Accrued benefit with Supplemental Benefit prior to age 62 or (ii) Accrued Benefit based on all service and pay, reduced 2%/year for ages from 65 to 62 and 4% per year for commencement prior to age 62. No Supplemental Benefit.<br><br>Not Rule of 75, greater of (i) 12/31/204 Accrued benefit, actuarially reduced for Early commencement, No Supplemental Benefit; or (ii) Accrued benefit based on all service and pay, reduced 2% per year for ages from 65 to 62 and 4% per year for commencement prior to age 62, No Supplemental Benefit.<br><br>**Supplemental Benefit:**<br><br>For CES/Mirant hired employees: Additional monthly payment commencing on Employee's Early Retirement Date and payable until age 62. Rule of 75 means the Employee's age and Years of Service equals at least 75. |
| **Postponed retirement** | Larger of the benefit based on continued accruals to late retirement or the benefit at Normal Retirement Date with actuarial adjustment. The plan provides for suspension of benefits. |

# SCHEDULE SB ATTACHMENTS

**Deferred vested termination**

Basic Formula:

The participant's accrued pension as of the date of termination is payable at normal retirement date. Payments may commence as early as age 50 if the participant had 10 years of service at termination.

Frozen Formula:

**CES Hired:** The participant's accrued pension as of the date of termination is payable at normal retirement date. Payments may commence as early as age 55 if the participant had 10 years of service at termination with actuarial reduction for early commencement. If Rule of 75 met at termination, the benefit commencing at age 55 is the greater of (i) 12/31/2004 accrued benefit including pre 62 Supplemental Benefit or (ii) Accrued benefit with total service and pay reduced 2% per year from ages 65-62 and 4% per year prior to 62, No Supplemental Benefit.

**Mirant Hired:** The participant's accrued pension as of the date of termination is payable at normal retirement date. Payments may commence as early as age 50 if the participant had 10 years of service at termination. Accrued benefit is actuarially reduced for early commencement.

**Disablement**

Earnings are projected during disability leave.

**Preretirement death**

Basic Formula:

*Death of Active Employee:* Monthly payments will begin following the participant's death, or the participant's age 50 if later, and will continue for life. Amount is based on 50% J&S optional form with no reduction for early commencement.

*Death of Terminated Employee:* Monthly payments will begin following the participant's death, or the participant's age 50 if later, and will continue for life. Amount is based on 50% J&S optional form with reduction for early commencement.

Frozen Formula for CES and Mirant:

Rule of 75 - Survivor portion of 50%J&S benefit payable immediately. If not married, actuarial equivalent 5 year certain annuity payable to non-spouse beneficiary.

Not Rule of 75 - Survivor portion of 50%J&S benefit payable at later of participant's age 55 or death. Benefit is actuarially reduced for early commencement.

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

**Plan year**

The twelve-month period ending December 31.

**Forms of payment**

Normal form:

Benefits are paid as a single life annuity if the participant has no eligible spouse, otherwise as a 50% joint and survivor annuity.

Optional forms of payment include:

- 10-Year Certain and Life Annuity
- 100% Joint and Survivor Annuity
- 75% Joint and Survivor Annuity
- 66 2/3% Joint and Survivor Annuity
- 50% Joint and Survivor Annuity
- 100% Joint and Survivor Annuity with Pop-up
- 50% Joint and Survivor Annuity with Pop-up
- Level Income Option

**Actuarial equivalence**

Form of Payment:

Interest: Applicable Interest rate as defined in Code Section 417(e)(3), for the month of August of the calendar year that precedes the calendar year in which the annuity starting date occurs.

Mortality: Applicable Mortality Table as defined in Code Section 417(e)(3).

Early Retirement:

Basic Formula: Maximum reductions: 90% for 50%J&S, 85% for 75% J&S, 80% for 100% J&S.

Frozen Formula: GAM 71 mortality weighted 90% male, 10% female, 8.5% used for early retirement reduction.

CES GF participants receive the 50% J&S without reduction.

**Pension Increases**

Not applicable.

**Plan participants' contributions**

Not applicable.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Maximum limits on benefits and pay** | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $345,000. |

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

None

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

For ages 65-66 the retirement decrement assumption was updated from 95% to 40%.

Rate of compensation changed from 3.00% per year to 3.25% in 2025 and 3.00% per year thereafter.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 35-39 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 40-44 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 2 |
| 45-49 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 50-54 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 55-59 | 0 | 2 | 1 | 0 | 1 | 2 | 0 | 0 | 0 | 0 | 6 |
| 60-64 | 0 | 0 | 2 | 0 | 1 | 1 | 1 | 0 | 2 | 2 | 9 |
| 65-69 | 0 | 1 | 1 | 0 | 0 | 1 | 0 | 0 | 1 | 3 | 7 |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 5 | 5 | 1 | 3 | 4 | 1 | 0 | 3 | 5 | 27 |

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

Plan Name: Vicinity Energy Pension Plan for Collectively Bargained Employees
EIN / PN: 38-3680309/002
Plan Sponsor: Vicinity Energy, LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | 77,313 | 15.00000 | 77,313 | 7,209 |
| 2. Shortfall | 01/01/2024 | (160,573) | 14.00000 | (149,601) | (14,609) |
| 3. Shortfall | 01/01/2023 | 523,219 | 13.00000 | 466,229 | 47,917 |
| 4. Shortfall | 01/01/2022 | 67,584 | 12.00000 | 57,416 | 6,246 |
| 5. Shortfall | 01/01/2021 | 118,258 | 11.00000 | 95,124 | 11,027 |
| Total | | | | 546,481 | 57,790 |

Plan Name: Vicinity Energy Pension Plan for Collectively Bargained Employees
EIN / PN: 38-3680309/002
Plan Sponsor: Vicinity Energy, LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| X | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x * l_x / l_{55}$ |
|---|---|---|---|---|---|
| 55 | 0.0100 | 1,000,000 | 1.000000 | 0.010000 | 0.550000 |
| 56 | 0.0200 | 990,000 | 0.990000 | 0.019800 | 1.108800 |
| 57 | 0.0250 | 970,200 | 0.970200 | 0.024255 | 1.382535 |
| 58 | 0.0250 | 945,945 | 0.945945 | 0.023649 | 1.371620 |
| 59 | 0.0500 | 922,296 | 0.922296 | 0.046115 | 2.720774 |
| 60 | 0.1000 | 876,182 | 0.876182 | 0.087618 | 5.257089 |
| 61 | 0.1500 | 788,563 | 0.788563 | 0.118285 | 7.215355 |
| 62 | 0.5000 | 670,279 | 0.670279 | 0.335139 | 20.778646 |
| 63 | 0.4000 | 335,139 | 0.335139 | 0.134056 | 8.445514 |
| 64 | 0.4000 | 201,084 | 0.201084 | 0.080433 | 5.147742 |
| 65 | 0.4000 | 120,650 | 0.120650 | 0.048260 | 3.136905 |
| 66 | 0.4000 | 72,390 | 0.072390 | 0.028956 | 1.911099 |
| 67 | 0.9500 | 43,434 | 0.043434 | 0.041262 | 2.764579 |
| 68 | 0.9500 | 2,172 | 0.002172 | 0.002063 | 0.140292 |
| 69 | 0.9500 | 109 | 0.000109 | 0.000103 | 0.007118 |
| 70 | 1.0000 | 5 | 0.000005 | 0.000005 | 0.000380 |
| Average age at retirement | | | | | 61.938448 |

Plan Name: Vicinity Energy Pension Plan for Collectively Bargained Employees
EIN / PN: 38-3680309/002
Plan Sponsor: Vicinity Energy, LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V
## Summary of Plan Provisions

### Plan Provisions

The plan was originally effective February 1, 2014. The most recent amendment reflected in the following plan provisions was effective March 1, 2021.

| | |
|---|---|
| **Covered employees** | Bargaining unit employees represented by the Utility Workers' Union of America Local 369 and employed at the (New England) Kendall Cogeneration Station. Effective December 29, 2019, all participants were transferred from Veolia North America to Vicinity Energy. Effective March 1, 2021, the plan was closed to new entrants. |
| **Participation date** | February 1, 2014 if previously covered by the GenOn Mirant Bargaining Unit Pension Plan. If hired on or after February 1, 2014, the first day of the next month following the date on which he first completed an Eligibility Year of Service. |
| **Prior plan employee groups** | **CES Hired Employee before 1/1/1999:**<br><br>Employee previously hired by Mirant on 1/1/1999 from Commonwealth Energy Systems as a result of an acquisition by Mirant of the Kendall plan on 12/31/1998.<br><br>Grandfathered CES Employee: Attained age 55 and Rule of 75 under the GenOn Plan at 12/31/2009.<br><br>Non-Grandfathered CES Hired Employee: Not age 55 and Rule of 75 at 12/31/2009.<br><br>**Mirant Hired Employee between 1/1/1999 and 12/31/2004:**<br><br>Employee hired by a Prior Kendall Employer between 1/1/1999 and 12/31/2004. Different formulas apply depending whether Rule of 75 applies.<br><br>**GenOn Hired Employee between 1/1/2005 and 1/31/20014:**<br><br>Employee previously hired by a Prior Kendall Employer to work at the Mirant Kendall location between 1/1/2005 and 2/1/2014.<br><br>**Veolia Energy Hired Employee after 2/1/2014:**<br><br>Employee previously hired by Veolia North America to work at the Kendall location between 2/1/2014 and 12/28/2019.<br><br>**Vicinity Energy Hired Employee after 12/28/2019.** |

# SCHEDULE SB ATTACHMENTS

## Definitions

**Pension service**

Basic Formula:

| | |
|---|---|
| Hours of Service in Plan Year >= 1,680 | 1 year of Accredited Service |
| 1,680 < Hours of Service in Plan Year <=1000 | 1/12 of a year of Accredited for each 140 hours of service |
| Hours of Service in Plan Year < 1,000 | 1/12 of a year of Accredited Service for each 140 hours of service if during Employee's initial Plan Year of Eligibility or if during Plan Year of termination or ceased to be eligible. |

Frozen plan Formulas: Based on 1,000 hour anniversary years of employment.

Pension service was frozen as of June 30, 2021 for Veolia Energy and Vicinity Energy Hired Employees.

**Vesting service**

One year for 12 consecutive month periods from date of hire/rehire of 1,000 hours.

**Pensionable pay**

Basic Formula:

Total wages, determined as follows:

*Salaried:* Highest annual rate of base salary or wages during a Plan Year or,

*Hourly or weekly paid:* Annualized highest rate of base pay for any week during the Plan Year. Not to exceed the maximum pensionable pay (i.e., $200,000 in 2002).

Frozen Plan Formula:

*CES Hired and Mirant Hired:* Total wages determined as annualized authorized basic rate of pay in effect on each January 1 ignoring overtime, commissions and bonuses.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Average earnings** | Basic Formula:<br>High 5 plan years out of last 10 years of participation. Earnings with a prior Kendall Employer are included.<br>Frozen Plan Formula:<br>*CES and Mirant Hired:* High 3 consecutive Plan Years out of final 10 years. Earnings with a prior Kendall Employer are included. |
| **Normal retirement date (NRD)** | Age 65 or 5th anniversary of initial participation if later. |
| **Accrued Benefit** | Basic Plan Formula:<br>.01 x Final Average Earnings x Credited Service<br>**CES Hired** - Greater of:<br>(i). 0.018333 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service– 30) minus SSRA% x Min(Final Average Earnings, Covered Compensation) x Min(Benefit Service, 35). SSRA% = 0.006 if year of birth < 1938, 0.0055 if 1937<Year of Birth< 1955 or 0.005 If Year of Birth is greater than 1954.<br>(ii). 0.014 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service - 30)<br>(iii). 25 x 12 x Min(Benefit Service, 40)<br>**Mirant Hired** - Basic Formula for service after 12/31/2004. For service prior to 12/31/2004, greater of:<br>(i). 0.018333 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service – 30) minus SSRA% x Min(Final Average Earnings, Covered Compensation) x Min(Benefit Service, 35). SSRA% = 0.006 if year of birth < 1938, .0055 if 1937<Year of Birth< 1955 or 0.005 If Year of Birth is greater than 1954.<br>(ii). 0.014 x Final Average Earnings x Min(Benefit Service, 30) + 0.01 x Final Average Earnings x Min(5, Benefit Service - 30)<br>(iii). 25 x 12 x Min(Benefit Service, 40)<br>Benefits are determined with all Years of Credited Service and Earnings with the company and Prior Kendall Employers as recognized under the GenOn Plan and the CES Plan, then offset by the vested accrued benefits under those prior plans.<br>For terminated employees rehired by the Company, service after rehire will be under the Basic Plan Formula. |

# SCHEDULE SB ATTACHMENTS

## Eligibility for Benefits

| | |
|---|---|
| **Normal retirement** | Retirement on NRD |
| **Early retirement** | Age 50 and 10 years of credited service.<br>CES hired employee 55 with 10 years of credited service. |
| **Postponed retirement** | Retirement after NRD |
| **Deferred vested termination** | Termination for reasons other than death or retirement after becoming 100% vested with 5 years of Vesting Service. |
| **Disability** | 5 years of Vesting Service, totally disabled and granted either Social Security disability benefits or long-term disability under the Company's long term disability benefit plan. |
| **Preretirement death benefit** | 5 years of service with a surviving spouse. |

## Benefits Paid Upon the Following Events

| | |
|---|---|
| **Normal retirement** | The accrued benefit payable on NRD. |
| **Early retirement** | Basic Formula:<br>Accrued benefit reduced 6% per year for commencement between 55 and Normal Retirement Date, and 4% per year for commencement prior to age 55.<br>**CES Grandfathered:**<br>Unreduced Accrued Benefit.<br>**CES Non-Grandfathered:**<br>Rule of 75, greater of (i) 12/31/2004 Accrued benefit with Supplemental Benefit prior to age 62 or (ii) Accrued Benefit based on all service and pay, reduced 2%/year for ages from 65 to 62 and 4% per year for commencement prior to age 62. No Supplemental Benefit.<br>Not Rule of 75, greater of (i) 12/31/2004 Accrued benefit, actuarially reduced for Early commencement, No Supplemental Benefit; or (ii) Accrued benefit based on all service and pay, reduced 2% per year for ages from 65 to 62 and 4% per year for commencement prior to age 62, No Supplemental Benefit. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| | **Mirant:**<br><br>Basic Formula:<br><br>Accrued benefit reduced 6% per year for commencement between 55 and Normal Retirement Date, and 4% per year for commencement prior to age 55.<br><br>Frozen Formula:<br><br>Rule of 75, greater of ((i) 12/31/2004 Accrued benefit with Supplemental Benefit prior to age 62 or (ii) Accrued Benefit based on all service and pay, reduced 2%/year for ages from 65 to 62 and 4% per year for commencement prior to age 62. No Supplemental Benefit.<br><br>Not Rule of 75, greater of (i) 12/31/204 Accrued benefit, actuarially reduced for Early commencement, No Supplemental Benefit; or (ii) Accrued benefit based on all service and pay, reduced 2% per year for ages from 65 to 62 and 4% per year for commencement prior to age 62, No Supplemental Benefit.<br><br>**Supplemental Benefit:**<br><br>For CES/Mirant hired employees: Additional monthly payment commencing on Employee's Early Retirement Date and payable until age 62. Rule of 75 means the Employee's age and Years of Service equals at least 75. |
| **Postponed retirement** | Larger of the benefit based on continued accruals to late retirement or the benefit at Normal Retirement Date with actuarial adjustment. The plan provides for suspension of benefits. |

# SCHEDULE SB ATTACHMENTS

**Deferred vested termination**

Basic Formula:

The participant's accrued pension as of the date of termination is payable at normal retirement date. Payments may commence as early as age 50 if the participant had 10 years of service at termination.

Frozen Formula:

**CES Hired:** The participant's accrued pension as of the date of termination is payable at normal retirement date. Payments may commence as early as age 55 if the participant had 10 years of service at termination with actuarial reduction for early commencement. If Rule of 75 met at termination, the benefit commencing at age 55 is the greater of (i) 12/31/2004 accrued benefit including pre 62 Supplemental Benefit or (ii) Accrued benefit with total service and pay reduced 2% per year from ages 65-62 and 4% per year prior to 62, No Supplemental Benefit.

**Mirant Hired:** The participant's accrued pension as of the date of termination is payable at normal retirement date. Payments may commence as early as age 50 if the participant had 10 years of service at termination. Accrued benefit is actuarially reduced for early commencement.

**Disablement**

Earnings are projected during disability leave.

**Preretirement death**

Basic Formula:

*Death of Active Employee:* Monthly payments will begin following the participant's death, or the participant's age 50 if later, and will continue for life. Amount is based on 50% J&S optional form with no reduction for early commencement.

*Death of Terminated Employee:* Monthly payments will begin following the participant's death, or the participant's age 50 if later, and will continue for life. Amount is based on 50% J&S optional form with reduction for early commencement.

Frozen Formula for CES and Mirant:

Rule of 75 - Survivor portion of 50%J&S benefit payable immediately. If not married, actuarial equivalent 5 year certain annuity payable to non-spouse beneficiary.

Not Rule of 75 - Survivor portion of 50%J&S benefit payable at later of participant's age 55 or death. Benefit is actuarially reduced for early commencement.

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

| | |
|---|---|
| **Plan year** | The twelve-month period ending December 31. |
| **Forms of payment** | Normal form:<br>Benefits are paid as a single life annuity if the participant has no eligible spouse, otherwise as a 50% joint and survivor annuity.<br>Optional forms of payment include:<br>– 10-Year Certain and Life Annuity<br>– 100% Joint and Survivor Annuity<br>– 75% Joint and Survivor Annuity<br>– 66 2/3% Joint and Survivor Annuity<br>– 50% Joint and Survivor Annuity<br>– 100% Joint and Survivor Annuity with Pop-up<br>– 50% Joint and Survivor Annuity with Pop-up<br>– Level Income Option |
| **Actuarial equivalence** | Form of Payment:<br>Interest: Applicable Interest rate as defined in Code Section 417(e)(3), for the month of August of the calendar year that precedes the calendar year in which the annuity starting date occurs.<br>Mortality: Applicable Mortality Table as defined in Code Section 417(e)(3).<br>Early Retirement:<br>Basic Formula: Maximum reductions: 90% for 50%J&S, 85% for 75% J&S, 80% for 100% J&S.<br>Frozen Formula: GAM 71 mortality weighted 90% male, 10% female, 8.5% used for early retirement reduction.<br>CES GF participants receive the 50% J&S without reduction. |
| **Pension Increases** | Not applicable. |
| **Plan participants' contributions** | Not applicable. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Maximum limits on benefits and pay** | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is $345,000. |

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

None

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | 77,313 | 15.00000 | 77,313 | 7,209 |
| 2. Shortfall | 01/01/2024 | (160,573) | 14.00000 | (149,601) | (14,609) |
| 3. Shortfall | 01/01/2023 | 523,219 | 13.00000 | 466,229 | 47,917 |
| 4. Shortfall | 01/01/2022 | 67,584 | 12.00000 | 57,416 | 6,246 |
| 5. Shortfall | 01/01/2021 | 118,258 | 11.00000 | 95,124 | 11,027 |
| Total | | | | 546,481 | 57,790 |

Plan Name: Vicinity Energy Pension Plan for Collectively Bargained Employees
EIN / PN: 38-3680309/002
Plan Sponsor: Vicinity Energy, LLC
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

For ages 65-66 the retirement decrement assumption was updated from 95% to 40%.

Rate of compensation changed from 3.00% per year to 3.25% in 2025 and 3.00% per year thereafter.