# 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**

## 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.)
- [X] 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:
- [X] 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
THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 020

**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)
THE TIMKEN COMPANY

4500 MOUNT PLEASANT ST. NW
NORTH CANTON, OH 44720-5450

**2b** Employer Identification Number (EIN)
34-0577130

**2c** Plan Sponsor's telephone number
330-438-3000

**2d** Business code (see instructions)
333200

**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. | 10/05/2026 | KELLY TREEN |
| | **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 [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4d** | PN |
| **c** | Plan Name | | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 2254 |
| **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 | **6a(1)** | 898 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 827 |
| **b** | Retired or separated participants receiving benefits | **6b** | 605 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 699 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 2131 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 50 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 2181 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 1B 1I 3H

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

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** [ ] | Insurance | **(1)** [ ] | Insurance |
| **(2)** [ ] | Code section 412(e)(3) insurance contracts | **(2)** [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** [X] | Trust | **(3)** [X] | Trust |
| **(4)** [ ] | General assets of the sponsor | **(4)** [ ] | General assets of the sponsor |

**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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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
THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 020

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE TIMKEN COMPANY

**D** Employer Identification Number (EIN)
34-0577130

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

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 154133794 |
| **b** Actuarial value | **2b** | 160689788 |

**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 | 681 | 71602494 | 71602494 |
| **b** For terminated vested participants | 816 | 35261707 | 35261707 |
| **c** For active participants | 976 | 82032731 | 85683470 |
| **d** Total | 2473 | 188896932 | 192547671 |

**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** | 5.36 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 2655878 |
| **c** Target normal cost | **6c** | 2655878 |

**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

09/18/2026
Date

MERRICK JOHNSON
Type or print name of actuary

26-08683
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

214-530-4200
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 | 8545570 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 6194689 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 2350881 |
| 10 | Interest on line 9 using prior year's actual return of -1.20 % | 0 | -28211 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 14935647 |
| 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 5.13 % | | 448411 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | -74336 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 15309722 |
| d | Portion of (c) to be added to prefunding balance | | 3675000 |
| 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 | 5997670 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 80.33 % |
| 15 | Adjusted funding target attainment percentage | 15 | 80.29 % |
| 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 | 80.19 % |
| 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 |
|---|---|---|---|---|---|
| 04/10/2026 | 2250000 | 0 | | | |
| 07/08/2026 | 1650000 | 0 | | | |
| 09/08/2026 | 1650000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 5550000 | 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 | 5140197 |

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:

| | 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|---|
| **a** Segment rates: | 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** | 61 |

**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** | 2655878 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 37855553 | 3879407 |
| **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** | 6535285 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 5997670 | 5997670 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 537615 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 5140197 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 4602582 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 4602582 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 020

**C** Plan sponsor's name as shown on line 2a of Form 5500
THE TIMKEN COMPANY

**D** Employer Identification Number (EIN)
34-0577130

## 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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**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)

WILLIS TOWERS WATSON US LLC

53-0181291

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 17 50 | NONE | 481613 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

GOLDMAN SACHS

13-3944315

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 51 | NONE | 339461 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

TOWERS WATSON INVESTMENT SERVICE

52-1868818

| (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 50 | NONE | 238287 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

JPM VENTURE CAPITAL III

84-1685062

| (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? |
|---|---|---|---|---|---|---|
| 29 51 | NONE | 29879 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

BOBER MARKEY FEDOROVICH & COMPANY

34-1523030

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE | 26620 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

CLIFTON LARSON ALLEN LLP

41-0746749

| (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? |
|---|---|---|---|---|---|---|
| 29 51 | NONE | 5294 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 020

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
THE TIMKEN COMPANY

**D** Employer Identification Number (EIN)
34-0577130

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: THE TIMKEN CO COLLECTIVE INVMT TR

**b** Name of sponsor of entity listed in (a): THE TIMKEN COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 34-0577130-499 | M | 151191652 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II** **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

# 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
THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 020

**C** Plan sponsor's name as shown on line 2a of Form 5500
THE TIMKEN COMPANY

**D** Employer Identification Number (EIN)
34-0577130

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 16750000 | 5550000 |
| **(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) | 137205960 | 151191652 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(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 | 153955960 | 156741652 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | 253193 | 95695 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 253193 | 95695 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 153702767 | 156645957 |

## 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) | 5550000 | |
| **(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) | | 5550000 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 0 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 14387579 |
| (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) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 19937579 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 14175440 | |
| (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) | | 14175440 |
| 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) | 308392 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 26620 | |
| (5) Investment advisory and investment management fees | 2i(5) | 607627 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | 173221 | |
| (8) Legal fees | 2i(8) | 5294 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | 250 | |
| (11) Other expenses | 2i(11) | 1697545 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 2818949 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 16994389 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 2943190 |
| 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)** [X] 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)** [X] 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: BOBER MARKEY FEDEROVICH & COMPANY **(2)** EIN: 34-1523030

**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.) | 4a | | X | |
| **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.) | 4b | | X | |
| **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.) | 4c | | X | |
| **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.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 25000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **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? | 4g | | X | |
| **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? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | | X | |
| **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.) | 4j | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | | |
| **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. | 4n | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584527.

# 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
THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 020

**C** Plan sponsor's name as shown on line 2a of Form 5500
THE TIMKEN COMPANY

**D** Employer Identification Number (EIN)
34-0577130

## 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): 13-2614959

**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** 66

## 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**

## 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: 16.0 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 61.0 %
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 6.0 % Other: 17.0 %

**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_____.

# THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

# FINANCIAL STATEMENTS

## December 31, 2025 and 2024

THE TIMKEN-LATROBE-MPB-TORRINGTON
RETIREMENT PLAN

ANNUAL REPORT INDEX
December 31, 2025 and 2024

The following financial statements and other information of The Timken-Latrobe-MPB-Torrington Retirement Plan are included herewith:

- Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024;
- Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024;
- Notes to Financial Statements.

All supplemental schedules and notes for which provisions are made in the applicable rules and regulations of the Department of Labor are not required under the related instructions or are inapplicable and, therefore, have been omitted.

THE TIMKEN-LATROBE-MPB-TORRINGTON
RETIREMENT PLAN

TABLE OF CONTENTS


| | |
|---|---|
| INDEPENDENT AUDITORS' REPORT | 1 – 3 |
| FINANCIAL STATEMENTS | |
| Statements of Net Assets Available for Benefits | 4 |
| Statements of Changes in Net Assets Available for Benefits | 5 |
| Notes to Financial Statements | 6 – 15 |

BOBER MARKEY FEDOROVICH
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# INDEPENDENT AUDITORS' REPORT

To the Participants and Administrator of
The Timken-Latrobe-MPB-Torrington Retirement Plan
North Canton, Ohio

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

We have performed audits of the accompanying financial statements of The Timken-Latrobe-MPB-Torrington Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 3 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 Audits of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

**Auditors' Responsibilities for the Audits of the Financial Statements**

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

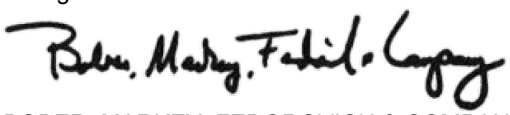
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 accounting principles generally accepted in the United States of America.

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 accounting principles generally accepted in the United States of America.

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



BOBER, MARKEY, FEDOROVICH & COMPANY
Akron, Ohio

September 28, 2026

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

| | | 2025 | | 2024 |
|---|---|---|---|---|
| **Assets** | | | | |
| Investments, at fair value: | | | | |
| Interest in The Timken Company Collective Investment Trust for Retirement Trusts | **$** | **151,191,652** | $ | 137,205,960 |
| Contribution receivable | | **5,550,000** | | 16,750,000 |
| **Total Assets** | | **156,741,652** | | 153,955,960 |
| **Liabilities** | | | | |
| Accrued administrative expenses | | **95,695** | | 253,193 |
| **Net Assets Available for Benefits** | **$** | **156,645,957** | $ | 153,702,767 |

*See accompanying Notes to Financial Statements.*

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2025 and 2024

| | | **2025** | | 2024 |
|---|---|---|---|---|
| **Additions** | | | | |
| Net investment gain from the Timken Company Collective Investment Trust for Retirement Trusts | **$** | **14,387,579** | $ | — |
| Employer contributions | | **5,550,000** | | 16,750,000 |
| Total Additions | | **19,937,579** | | 16,750,000 |
| | | | | |
| **Deductions** | | | | |
| Net investment loss from the Timken Company Collective Investment Trust for Retirement Trusts | | — | | 1,740,823 |
| Benefits paid directly to participants | | **14,175,440** | | 11,555,354 |
| Administrative expenses | | **2,818,949** | | 2,874,868 |
| Total Deductions | | **16,994,389** | | 16,171,045 |
| | | | | |
| Net Change | | **2,943,190** | | 578,955 |
| | | | | |
| Net Assets Available for Benefits | | | | |
| Beginning of Year | | **153,702,767** | | 153,123,812 |
| | | | | |
| End of Year | **$** | **156,645,957** | $ | 153,702,767 |

*See accompanying Notes to Financial Statements.*

*Note 1 – Description of Plan*

The following description of The Timken-Latrobe-MPB-Torrington Retirement Plan (the "Plan") provides only general information. Participants should refer to the employee handbooks for the respective employee groups covered for a more complete description of the Plan, and the Plan's benefit and eligibility provisions. Copies of these handbooks are available from the Plan Administrator, The Timken Company (the "Company").

General

The Plan is a defined benefit plan which provides for retirement and spouse's benefits for a portion of the salaried and hourly employees of the Company working in the United States.

The Plan covers the following employee groups:

The Timken Company:
- Certain hourly non-bargaining employees in Ohio
- Certain hourly employees at the Gaffney, South Carolina Plant
- Certain hourly employees at the Lincolnton, North Carolina Plant
- Salaried employees

Latrobe Steel Company:
- Salaried employees
- Hourly-paid employees of the Koncor division
- Certain employees of Timken Latrobe Steel Distribution

MPB Corporation (d.b.a. Timken Aerospace and Super Precision Bearings):
- All domestic employees excluding associates at Score International, Timken Aftermarket Solutions, Timken Aerospace Bearing Inspections, Inc., and Timken Alcor Aerospace Technologies, Inc.

Timken United States ("U.S.") Corporation:
- Salaried and certain non-bargaining hourly associates
- Bargaining hourly associates

Cone Drive Operations Corporation:
- Salaried employees

The Pension Administration Committee of the Company (the "Committee") is responsible for the general administration of the Plan. The Northern Trust Company (the "Trustee") is the trustee of the Plan.

Eligibility and Vesting

Active participants become fully vested upon the completion of five years of continuous service. New associates hired on or after January 1, 2004 are not eligible for the Plan. Any associate who is rehired or returned to active employment after December 31, 2018 are excluded from becoming participants of the Plan. In addition, any associate who was an active participant in a collective bargaining plan and transferred their employment to a position in the controlled group not covered by a collective bargaining plan on or after December 31, 2019 are excluded from becoming Plan participants.

Effective as of January 1, 2020, the Plan was amended and restated to allow individuals who were bargaining unit transferees prior to January 1, 2020, but who are no longer credited with service for benefit accrual purposes under a collective bargaining plan after December 31, 2019, to continue to participate in the Plan.

*Note 1 – Description of Plan (continued)*

Benefits

The Plan provides a specified monthly benefit on retirement that is determined by a formula based on the employee's earnings history and tenure of service. There are various formulas that apply, depending on the employee groups covered. As amended on May 1, 2018, benefit accruals for all participants were frozen as of December 31, 2022.

Funding

The Company contributes such amounts as are necessary to provide sufficient assets to meet the benefits to be paid to Plan participants and satisfy the Employee Retirement Income Security Act of 1974 ("ERISA") minimum funding requirements. The Plan has met the ERISA minimum funding requirements for 2025 and 2024. Subsequent to December 31, 2025 and 2024, the Company contributed $5,550,000 for plan year 2025 and $16,750,000 for plan year 2024, respectively.

Plan Termination

Although it has not expressed an 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 of ERISA. In the event of Plan termination, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

*Note 2 – Summary of Significant Accounting Policies*

Basis of Accounting

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

Payment of Benefits

Benefits are recorded when paid.

Investment Valuation

The Plan's investments are stated at fair value and are held in the Timken Company Collective Investment Trust for Retirement Trusts ("Master Trust") maintained by the Trustee. The valuation methods (see Note 6) may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Purchases and sales of securities are recorded on a trade-date basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

*Note 2 – Summary of Significant Accounting Policies (continued)*

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 4) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their highest five consecutive years of the last ten years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the highest five years of the last ten years preceding the valuation date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

For hourly employees of Timken U.S. Corporation such benefits are based on various benefit units, multiplied by years of credited service, or by a percentage of annual pay for credited years of service. Effective January 1, 2004, retirement benefits are based on the final average earnings for Timken U.S. Corporation salaried employees. Effective August 1, 2018, actuarial factors for calculating optional forms of retirement benefit payments will be based on the applicable mortality table and interest rate as defined under Section 417(e)(3) of the Internal Revenue Code (the "Code").

Subsequent Events

The Plan has evaluated subsequent events through September 28, 2026, the date the financial statements were available to be issued.

*Note 3 – Financial Data Certified by the Trustee*

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 for the years ended December 31, 2025 and 2024. Accordingly, all investment information applicable to the Master Trust and at the Plan level is certified complete and accurate or derived from information certified complete and accurate by the Trustee, with the exception of limited partnership and real estate interests within the Master Trust as of December 31, 2025 and 2024. As of December 31, 2025 and 2024, the fair value of these investments within the Master Trust were $26,341,456 and $6,084,347, respectively, with related net appreciation of $1,184,884 and net depreciation of $538,152 for the years ended December 31, 2025 and 2024, respectively.

*Note 4 – Accumulated Plan Benefits*

The Plan's actuary estimates the actuarial present value of accumulated plan benefits, which was the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and January 1, 2024. Had the valuations been performed as of December 31, there would be no material difference.

The following table presents the actuarial present value of accumulated plan benefits as of December 31, 2024:

| Actuarial present value of accumulated plan benefits | | |
|---|---|---|
| Vested benefits: | | |
| Participants currently receiving benefits | $ | 79,825,653 |
| Other participants | | 127,029,711 |
| Total vested benefits | | 206,855,364 |
| Nonvested benefits | | 3,685,782 |
| Total actuarial present value of accumulated plan benefits | $ | 210,541,146 |

The changes in accumulated plan benefits were as follows:

| | | |
|---|---|---|
| Actuarial present value of accumulated plan benefits at December 31, 2023 | $ | 222,166,617 |
| Increase (decrease) during the year attributed to: | | |
| Actuarial losses | | 504,785 |
| Increase for interest due to the decrease in the discount period | | 8,526,145 |
| Benefits paid | | (11,555,354) |
| Changes in actuarial assumptions | | (9,101,047) |
| Net change | | (11,625,471) |
| Actuarial present value of accumulated plan benefits at December 31, 2024 | $ | 210,541,146 |

The changes in actuarial assumptions related to changes in the discount rate, which was updated from 3.94% to 4.27%.

*Note 4 – Accumulated Plan Benefits (continued)*

Significant assumptions underlying the actuarial computations are:

| | |
|---|---|
| Actuarial cost method: | Projected Unit Credit Cost Method |
| Assumed rate of return on investments: | 4.27% per annum, compounded annually |
| Lump sum interest rate: | Lump sums commencing during 2025 use actual September 2024 IRS interest rates; lump sums commencing subsequent to 2025 use the forward rates implied by the Willis Towers Watson Ratelink 10-90 yield curve as of December 31, 2024. |
| Retirement: | Age 55 through 66 and over for Torrington Sunbelt Hourly, Torrington Northern Hourly and Torrington Southern Hourly Plans participants. Age 55 through 65 and over for all covered employees of Cone Drive Salaried. Age 55 through 67 and over for all covered employees of MPB participants. Age 50 through 65 and over for all other participants. |
| Mortality basis: | For Salaried associates (excluding MPB): Sex-distinct Pri-2012 "Employee" and "Non-disabled Annuitant" white collar mortality tables projected from 2012 using Scale MP-2021 with generational projection.<br><br>For Hourly and MPB associates: Sex-distinct Pri-2012 "Employee" and "Non-disabled Annuitant" blue collar mortality tables projected from 2012 using Scale MP-2021 with generational projection. |

These 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.

*Note 5 – Master Trust Investments*

The Plan's assets are held in the Master Trust, commingled with assets of other Company-sponsored benefit plans. The Trustee holds the assets of the Master Trust and executes transactions therein. Each month the Master Trust investment income (loss) and appreciation (depreciation) is allocated among the participating plans based on each plan's ending assets available, after contributions and distributions to participants, as a percentage of total Master Trust assets available.

The following table presents the fair value of assets of the Master Trust at December 31:

| | **December 31, 2025** | | December 31, 2024 | |
|---|---|---|---|---|
| | **Master Trust Balance** | **Plan's Interest in Master Trust Balance** | Master Trust Balance | Plan's Interest in Master Trust Balance |
| **Assets** | | | | |
| Investments: | | | | |
| Cash and cash equivalents | **$ 10,899,835** | **$ 9,305,758** | $ 11,562,959 | $ 10,406,293 |
| U.S. government & agency securities | **12,113,794** | **12,113,794** | 7,978,433 | 7,978,433 |
| Equity securities | **95,373** | **95,373** | 70,907 | 70,907 |
| Common collective funds | **131,609,428** | **103,312,960** | 140,022,798 | 112,646,219 |
| Limited partnership and real estate interests | **26,341,456** | **26,341,456** | 6,084,347 | 6,084,347 |
| Mutual funds | **27,014,760** | **—** | 28,799,351 | — |
| Other assets | **22,311** | **22,311** | 19,761 | 19,761 |
| Total assets | **$208,096,957** | **$151,191,652** | $ 194,538,556 | $ 137,205,960 |

The Plan's interest in the Master Trust was 72.7% and 70.5% as of December 31, 2025 and 2024, respectively. Annually the Company reports the financial position and changes in assets of the Master Trust in accordance with DOL requirements under employer identification number 34-0577130.

Changes in net assets of the Master Trust are as follows for the year ended December 31:

| | **2025** | 2024 |
|---|---|---|
| Net transfers (contributions, transfers, and benefit payments for the participating plans) | **$ (3,314,912)** | $ (431,895) |
| Net appreciation (depreciation) in fair value of instruments | **18,908,154** | (2,177,925) |
| Investment income | **2,072,609** | 2,407,269 |
| Administrative expenses | **(4,107,450)** | (4,105,671) |
| Net increase (decrease) | **13,558,401** | (4,308,222) |
| Net assets: | | |
| Beginning of the year | **194,538,556** | 198,846,778 |
| End of the year | **$ 208,096,957** | $ 194,538,556 |

*Note 6 – Fair Value Measurements*

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3 – Unobservable inputs for the asset or liability.

The following tables present the fair value hierarchy of the Master Trust's assets measured at fair value on a recurring basis:

| | **December 31, 2025** | | | |
|---|---|---|---|---|
| | **Level 1** | **Level 2** | **Level 3** | **Total** |
| Assets: | | | | |
| Investments, at fair value | | | | |
| Cash and cash equivalents | **$ 10,899,835** | **$ —** | **$ —** | **$ 10,899,835** |
| U.S. government securities | **12,113,794** | **—** | **—** | **12,113,794** |
| Equity securities | **95,373** | **—** | **—** | **95,373** |
| Mutual funds | **27,014,760** | **—** | **—** | **27,014,760** |
| Other assets | **22,311** | **—** | **—** | **22,311** |
| | **50,146,073** | **—** | **—** | **50,146,073** |
| Investments measured using net asset value per share as practical expedient: | | | | |
| Limited partnerships and real estate interests | | | | **26,341,456** |
| Common collective funds | | | | **131,609,428** |
| Total assets | **$ 50,146,073** | **$ —** | **$ —** | **$ 208,096,957** |

| | December 31, 2024 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Assets: | | | | |
| Investments, at fair value | | | | |
| Cash and cash equivalents | $ 11,562,959 | $ — | $ — | $ 11,562,959 |
| U.S. government securities | 7,978,433 | — | — | 7,978,433 |
| Equity securities | 70,907 | — | — | 70,907 |
| Mutual funds | 28,799,351 | — | — | 28,799,351 |
| Other assets | 19,761 | — | — | 19,761 |
| | 48,431,411 | — | — | 48,431,411 |
| Investments measured using net asset value per share as practical expedient: | | | | |
| Limited partnerships and real estate interests | | | | 6,084,347 |
| Common collective funds | | | | 140,022,798 |
| Total assets | $ 48,431,411 | $ — | $ — | $ 194,538,556 |

*Note 6 – Fair Value Measurements (continued)*

Cash and cash equivalents are valued at redemption value.

U.S. government securities are valued at the closing price reported in the active market on which the individual securities are traded.

Mutual funds are valued based on quoted market prices reported on the active market on which the individual securities are traded.

Equity securities (both common and preferred stock) are valued at the closing price reported in the active market in which the individual security is traded.

Common collective funds are valued based on the net asset value per share as a practical expedient to fair value. The primary objective of common collective funds – equities is to approximate the risk and return characteristics of the global equity markets. The primary objective of common collective funds – fixed income is to maximize total return by investing primarily in a diversified portfolio of intermediate- and long-term debt securities.

Limited partnerships include investments in funds that invest primarily in private equity, venture capital, and distressed debt. Limited partnerships are valued based on the Plan's ownership interest in the net asset value of the investment, which is used as a practical expedient to fair value, per the underlying investment fund, which is based upon the general partner's own assumptions about the assumptions a market participant would use in pricing the assets and liabilities of the partnership.

Real estate interests include funds that invest in companies that primarily invest in commercial and residential properties, commercial mortgage-backed securities, debt and equity securities of real estate operating companies, and real estate investment trusts.

When such prices are unavailable, the Trustee determines a valuation from the market maker dealing in the particular security. Management may also estimate the value of an investment if no other information is available.

*Note 6 – Fair Value Measurements (continued)*

The following tables summarize investments measured held in the Master Trust using net asset value per share as a practical expedient for fair value as of December 31:

**December 31, 2025**

| Investment Class | Fair Value | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|---|---|---|---|---|
| Limited partnerships | **$ 13,573,259** | **$ 5,054,982** | **Quarterly to not eligible** | **32 days prior to trade to not applicable** |
| Real estate interests | **12,768,197** | **3,384,630** | **Quarterly to not eligible** | **180 days prior to trade to not applicable** |
| Common collective funds: | | | | |
| International equities | **46,872,631** | **Not applicable** | **Daily** | **1 day prior to trade** |
| Fixed income | **84,736,797** | **Not applicable** | **Daily** | **3 days to 5 days prior to trade** |
| Total common collective funds | **$ 131,609,428** | | | |

December 31, 2024

| Investment Class | Fair Value | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|---|---|---|---|---|
| Limited partnerships | $ 3,887,018 | $ 5,054,982 | Not eligible | Not applicable |
| Real estate interests | 2,197,329 | 3,384,630 | Not eligible | Not applicable |
| Common collective funds: | | | | |
| International equities | 46,934,735 | Not applicable | Daily | 1 day prior to trade |
| Fixed income | 93,088,063 | Not applicable | Daily | 3 days to 32 days prior to trade |
| Total common collective funds | $ 140,022,798 | | | |

Some of the unfunded commitments disclosed above may not be required as some of the investments are in the liquidation phase and there may be no further calls for capital investments.

*Note 7 – Income Tax Status*

The Plan received a determination letter from the IRS dated April 26, 2017, stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the taxation authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2022.

*Note 8 – Administrative Expenses*

The Plan incurs administrative expenses directly related to the Plan which consist primarily of PBGC fees, actuarial fees, legal fees and administrative expenses. These expenses are reported on the Statements of Changes in Net Assets Available for Benefits as administrative expenses.

Administrative expenses related to the Master Trust are allocated to the Plan and are reflected in the net investment loss from the Master Trust. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate.

*Note 9 – Risks and Uncertainties*

The Master Trust 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 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.

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

# SCHEDULE SB ATTACHMENTS

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

**Number of participants distributed by attained age and attained years of credited service, and annual accrued benefits**

| | Attained Years of Credited Service[3] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35-39 | 0 | 0 | 1 | 2 | 8 | 3 | 0 | 0 | 0 | 0 | 14 |
| 40-44 | 0 | 0 | 0 | 0 | 9 | 17 | 4 | 0 | 0 | 0 | 30 |
| 45-49 | 0 | 0 | 0 | 2 | 9 | 30 | 66 | 3 | 0 | 0 | 110 |
| | | | | | | 2,400 | 4,290 | | | | |
| 50-54 | 0 | 0 | 0 | 2 | 13 | 26 | 117 | 46 | 6 | 0 | 210 |
| | | | | | | 2,863 | 7,083 | 7,835 | | | |
| 55-59 | 0 | 0 | 1 | 2 | 13 | 39 | 78 | 48 | 109 | 8 | 298 |
| | | | | | | 2,525 | 5,166 | 10,098 | 16,136 | | |
| 60-64 | 0 | 0 | 0 | 3 | 12 | 29 | 49 | 27 | 77 | 47 | 244 |
| | | | | | | 3,212 | 6,506 | 13,353 | 15,903 | 21,036 | |
| 65-69 | 0 | 0 | 0 | 0 | 4 | 9 | 4 | 2 | 14 | 24 | 57 |
| | | | | | | | | | | 18,985 | |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 0 | 0 | 10 | 13 |
| Total | 0 | 0 | 2 | 11 | 68 | 154 | 320 | 126 | 206 | 89 | 976 |

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

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
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 Corridors | Not Reflecting Corridors |
|---|---|---|
| First segment rate | 5.07% | 5.07% |
| Second segment rate | 5.31% | 5.33% |
| Third segment rate | 5.50% | 5.36% |
| Effective interest rate | 5.36% | 5.33% |

**Annual rates of increase**

- Future Social Security wage bases: 3.00%
- Social Security cost of living increase: 2.50%

**Lump sum conversion factor**

For funding purposes, lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4).

**Administrative Expenses**

The amount included this year for plan-related expenses is $2,655,878.

# SCHEDULE SB ATTACHMENTS

## 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. Participants on layoff are assumed to retire or terminate two years after layoff. |
| **Mortality** | |
| • Healthy | For funding purposes, separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024). |
| • Disabled | For funding purposes, healthy mortality. |

# SCHEDULE SB ATTACHMENTS

**Termination**

For Cone Drive Salaried participants: 2003 SOA Small Plan Age Table multiplied by 0.75.

For Torrington salaried associates and 1984 salaried associates, the rates at which participants are assumed to leave the company by age and gender are shown below:

| Attained Age | Males | Females |
|---|---|---|
| 20 | 11.199 | 18.710 |
| 25 | 7.435 | 11.199 |
| 30 | 5.163 | 7.435 |
| 35 | 3.627 | 5.163 |
| 40 | 2.068 | 3.627 |
| 45 | 1.170 | 2.068 |
| 50 | 0.200 | 1.170 |
| 55 | 0.000 | 0.200 |
| 60 and over | 0.000 | 0.000 |

For Torrington hourly associates, the rates at the following ages indicate the ultimate withdrawal incidence assumption (after 3 or more years of service):

| Attained Age | Males | Females |
|---|---|---|
| 20 | 14.951 | 24.936 |
| 25 | 9.936 | 14.951 |
| 30 | 6.914 | 9.936 |
| 35 | 4.878 | 6.914 |
| 40 | 2.819 | 4.878 |
| 45 | 1.672 | 2.819 |
| 50 | 0.399 | 1.672 |
| 55 | 0.000 | 0.399 |
| 60 and over | 0.000 | 0.000 |

For Torrington hourly associates with less than three years of service on the valuation date, the incidence of withdrawal in a particular year is determined as follows:

| Past Service | Withdrawal Rate |
|---|---|
| 0-1 | 30.00 |
| 1-2 | 25.00 |
| 2-3 | 20.00 |

# SCHEDULE SB ATTACHMENTS

The following represent termination rates for the remaining participants:

| Attained Age | Males | Females |
|---|---|---|
| 20 | 7.447 | 12.457 |
| 25 | 4.933 | 7.447 |
| 30 | 3.411 | 4.933 |
| 35 | 2.375 | 3.411 |
| 40 | 1.316 | 2.375 |
| 45 | 0.669 | 1.316 |
| 50 | 0.000 | 0.669 |
| 55 | 0.000 | 0.000 |
| 60 and over | 0.000 | 0.000 |

**Disability**

**Disability Rate Percentage**

| Attained Age | Males | Females |
|---|---|---|
| 20 | 0.029 | 0.030 |
| 25 | 0.038 | 0.047 |
| 30 | 0.048 | 0.080 |
| 35 | 0.069 | 0.136 |
| 40 | 0.117 | 0.211 |
| 45 | 0.202 | 0.323 |
| 50 | 0.358 | 0.533 |
| 55 | 0.722 | 0.952 |
| 60 | 1.256 | 1.159 |

**Retirement**

For Torrington Sunbelt Hourly, Torrington Northern Hourly and Torrington Southern Hourly Plan participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Age | Annual Percent of Retirement |
|---|---|
| 55-59 | 4% |
| 60-61 | 10 |
| 62 | 30 |
| 63-64 | 5 |
| 65 | 20 |
| 66 and over | 100 |

# SCHEDULE SB ATTACHMENTS

**Retirement (Continued)**

For Cone Drive Salaried Participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Age | Annual Percent of Retirement |
|---|---|
| 55-56 | 5% |
| 57 | 15 |
| 58-61 | 5 |
| 62 | 30 |
| 63 | 40 |
| 64 | 50 |
| 65 and over | 100 |

For MPB Plan participants the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Attained Age | Annual Percent of Retirement | Attained Age | Annual Percent of Retirement |
|---|---|---|---|
| 55 | 1% | 62 | 25% |
| 56 | 1 | 63 | 25 |
| 57 | 2 | 64 | 25 |
| 58 | 2 | 65 | 90 |
| 59 | 2 | 66 | 90 |
| 60 | 15 | 67 and over | 100 |
| 61 | 10 | | |

For Torrington Salaried and 1984 Salaried Plan participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Attained Age | Annual Percent of Retirement |
|---|---|
| 50-52 | 3% |
| 53-55 | 5 |
| 56-59 | 10 |
| 60 | 20 |
| 61 | 25 |
| 62 | 40 |
| 63-64 | 25 |
| 65 and over | 100 |

# SCHEDULE SB ATTACHMENTS

**Retirement (Continued)**

For all other participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Attained Age | Annual Percent of Retirement |
|---|---|
| 50-51 | 1% |
| 52-53 | 2 |
| 54-55 | 3 |
| 56-57 | 4 |
| 58-59 | 5 |
| 60 | 20 |
| 61 | 15 |
| 62 | 35 |
| 63 | 25 |
| 64 | 25 |
| 65 and over | 100 |

**Form of payment**

85% of participants are assumed to elect a lump sum form and 15% are assumed to select the normal form of payment.

**Percent married**

80% of males; 50% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

**Spouse age**

Wife three years younger than husband

**At-risk assumptions**

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the qualified joint and survivor annuity form of payment.

**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.

# SCHEDULE SB ATTACHMENTS

| Methods | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits |
| **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. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.)<br><br>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** | Shutdown Benefits: No contingent liability for potential plant shutdown benefits has been included. |
| **Funding methods** | The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |

# SCHEDULE SB ATTACHMENTS

## Sources of Data and Other Information

Data was supplied by the plan administrator in an electronic file as of the valuation date, January 1, 2025. Information on assets, contributions and plan provisions was supplied by The Timken Company. 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, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

# 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
THE TIMKEN-LATROBE-MPB-TORRINGTON RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 020

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
THE TIMKEN COMPANY

**D** Employer Identification Number (EIN)
34-0577130

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

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 154,133,794 |
| **b** Actuarial value | **2b** | 160,689,788 |

**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 | 681 | 71,602,494 | 71,602,494 |
| **b** For terminated vested participants | 816 | 35,261,707 | 35,261,707 |
| **c** For active participants | 976 | 82,032,731 | 85,683,470 |
| **d** Total | 2,473 | 188,896,932 | 192,547,671 |

**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** | 5.36% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 0 |
| **b** Expected plan-related expenses | **6b** | 2,655,878 |
| **c** Target normal cost | **6c** | 2,655,878 |

**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** Merrick Johnson MKJ
Signature of actuary

9/18/2026
Date

Merrick Johnson
Type or print name of actuary

2608683
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

214-530-4200
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 | 8,545,570 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 6,194,689 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 2,350,881 |
| 10 | Interest on line 9 using prior year's actual return of -1.20 % | 0 | -28,211 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 14,935,647 |
| | 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 5.13 % | | 448,411 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | -74,336 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 15,309,722 |
| | d Portion of (c) to be added to prefunding balance | | 3,675,000 |
| 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 | 5,997,670 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 80.33 % |
| 15 | Adjusted funding target attainment percentage | 15 | 80.29 % |
| 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 | 80.19 % |
| 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 |
|---|---|---|---|---|---|
| 04/10/2026 | 2,250,000 | 0 | | | |
| 07/08/2026 | 1,650,000 | 0 | | | |
| 09/08/2026 | 1,650,000 | 0 | | | |
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| | | | | | |
| | | | Totals ► 18(b) | 5,550,000 | 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 | 5,140,197 |

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:

| | 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|---|
| **a** Segment rates: | 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** | 61 |

**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** | 2,655,878 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 37,855,553 | 3,879,407 |
| **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** | 6,535,285 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 5,997,670 | 5,997,670 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 537,615 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 5,140,197 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 4,602,582 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 4,602,582 |
| **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 15
## Reconciliation of differences between valuation results and amounts used to calculate AFTAP
## as of January 1, 2025

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified on March 31, 2025 and only reflects discounted contributions for the prior plan year deposited as of the certification date. After the AFTAP certification date, contributions were made for the prior plan year, and prefunding balance was added. These updates are reflected in the valuation results reported on this SB, but the plan sponsor did not elect to recertify the AFTAP reflecting the additional contributions and prefunding balance, since the change was not a material change.

| Date of AFTAP certification/ recertification | AFTAP | Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance |
|---|---|---|
| March 31, 2025 | 80.29% | Contributions for the prior plan year were made after the AFTAP certification date. These contributions are included in the valuation results reported on this SB, but not reflected in the AFTAP certified on March 31, 2025:<br>• 1,500,000 on April 9, 2025<br>• 1,500,000 on July 9, 2025<br>• 850,000 on August 29, 2025<br><br>Prefunding balance totaling 3,675,000 as of January 1, 2025 was also added after the AFTAP certification date, and reflected in the valuation results reported on this SB, but not reflected in the AFTAP certified on March 31, 2025. |

# SCHEDULE SB ATTACHMENTS

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

| Group | Count | Weighted Average Retirement Age | Weighted Ages |
|---|---|---|---|
| Torrington Hourly | 227 | 62 | 14,107 |
| MPB | 124 | 63 | 7,755 |
| Salaried | 364 | 59 | 21,427 |
| Cone Salaried | 40 | 61 | 2,446 |
| All Others | 221 | 61 | 13,413 |
| Total | 976 | | 59,148 |
| **Average Retirement Age** | | | **61** |

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for each Group noted above was calculated by creating a hypothetical life table for each Group with retirement as the only decrement, and then computing the average retirement age for the table. The average retirement age for Line 22 was then calculated by determining the average age at retirement for current active participants expected to reach retirement, as shown in the table above.

# SCHEDULE SB ATTACHMENTS

Group: Torrington Hourly

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 55 | 4% | 4% | 2.2000 |
| 56 | 4% | 3.84% | 2.1504 |
| 57 | 4% | 3.69% | 2.1012 |
| 58 | 4% | 3.54% | 2.0526 |
| 59 | 4% | 3.40% | 2.0045 |
| 60 | 10% | 8.15% | 4.8922 |
| 61 | 10% | 7.34% | 4.4764 |
| 62 | 30% | 19.81% | 12.2844 |
| 63 | 5% | 2.31% | 1.4563 |
| 64 | 5% | 2.20% | 1.4054 |
| 65 | 100% | 41.72% | 27.1206 |
| **Average Retirement Age** |  | | **62** |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

Group: MPB

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 55 | 1% | 1% | 0.5500 |
| 56 | 1% | 0.99% | 0.5544 |
| 57 | 2% | 1.96% | 1.1173 |
| 58 | 2% | 1.92% | 1.1142 |
| 59 | 2% | 1.88% | 1.1107 |
| 60 | 15% | 13.84% | 8.3022 |
| 61 | 10% | 7.84% | 4.7830 |
| 62 | 25% | 17.64% | 10.9381 |
| 63 | 25% | 13.23% | 8.3359 |
| 64 | 25% | 9.92% | 6.3512 |
| 65 | 90% | 26.79% | 17.4161 |
| 66 | 90% | 2.68% | 1.7684 |
| 67 | 100% | 0.30% | 0.1995 |
| **Average Retirement Age** |  | | **63** |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

Group: Timken Salaried
Torrington Salaried

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 50 | 3.00% | 3% | 1.5000 |
| 51 | 3.00% | 2.91% | 1.4841 |
| 52 | 3.00% | 2.82% | 1.4678 |
| 53 | 5% | 4.56% | 2.4186 |
| 54 | 5% | 4.34% | 2.3410 |
| 55 | 5% | 4.12% | 2.2651 |
| 56 | 10% | 7.83% | 4.3820 |
| 57 | 10% | 7.04% | 4.0142 |
| 58 | 10% | 6.34% | 3.6762 |
| 59 | 10% | 5.70% | 3.3656 |
| 60 | 20% | 10.27% | 6.1608 |
| 61 | 25% | 10.27% | 6.2635 |
| 62 | 40% | 12.32% | 7.6394 |
| 63 | 25% | 4.62% | 2.9110 |
| 64 | 25% | 3.47% | 2.2179 |
| 65 | 100% | 10.40% | 6.7576 |
| **Average Retirement Age** | | | **59** |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

Group: Cone Salaried

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 55 | 5% | 5% | 2.7500 |
| 56 | 5% | 4.75% | 2.6600 |
| 57 | 15% | 13.54% | 7.7164 |
| 58 | 5% | 3.84% | 2.2247 |
| 59 | 5% | 3.64% | 2.1499 |
| 60 | 5% | 3.46% | 2.0770 |
| 61 | 5% | 3.29% | 2.0060 |
| 62 | 30% | 18.74% | 11.6218 |
| 63 | 40% | 17.50% | 11.0220 |
| 64 | 50% | 13.12% | 8.3977 |
| 65 | 100% | 13.12% | 8.5289 |

**Average Retirement Age**  **61**

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

Group: All Other Participants

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 50 | 1% | 1% | 0.5000 |
| 51 | 1% | 0.99% | 0.5049 |
| 52 | 2% | 1.96% | 1.0193 |
| 53 | 2% | 1.92% | 1.0181 |
| 54 | 3% | 2.82% | 1.5249 |
| 55 | 3% | 2.74% | 1.5065 |
| 56 | 4% | 3.54% | 1.9839 |
| 57 | 4% | 3.40% | 1.9385 |
| 58 | 5% | 4.08% | 2.3670 |
| 59 | 5% | 3.88% | 2.2875 |
| 60 | 20% | 14.73% | 8.8397 |
| 61 | 15% | 8.84% | 5.3922 |
| 62 | 35% | 17.53% | 10.8699 |
| 63 | 25% | 8.14% | 5.1281 |
| 64 | 25% | 6.10% | 3.9071 |
| 65 | 100% | 18.31% | 11.9046 |

**Average Retirement Age**  **61**

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
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 Corridors | Not Reflecting Corridors |
|---|---|---|
| First segment rate | 5.07% | 5.07% |
| Second segment rate | 5.31% | 5.33% |
| Third segment rate | 5.50% | 5.36% |
| Effective interest rate | 5.36% | 5.33% |

**Annual rates of increase**

- Future Social Security wage bases: 3.00%
- Social Security cost of living increase: 2.50%

**Lump sum conversion factor**

For funding purposes, lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4).

**Administrative Expenses**

The amount included this year for plan-related expenses is $2,655,878.

# SCHEDULE SB ATTACHMENTS

## 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. Participants on layoff are assumed to retire or terminate two years after layoff. |
| **Mortality** | |
| • Healthy | For funding purposes, separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024). |
| • Disabled | For funding purposes, healthy mortality. |

# SCHEDULE SB ATTACHMENTS

**Termination**

For Cone Drive Salaried participants: 2003 SOA Small Plan Age Table multiplied by 0.75.

For Torrington salaried associates and 1984 salaried associates, the rates at which participants are assumed to leave the company by age and gender are shown below:

| Attained Age | Males | Females |
|---|---|---|
| 20 | 11.199 | 18.710 |
| 25 | 7.435 | 11.199 |
| 30 | 5.163 | 7.435 |
| 35 | 3.627 | 5.163 |
| 40 | 2.068 | 3.627 |
| 45 | 1.170 | 2.068 |
| 50 | 0.200 | 1.170 |
| 55 | 0.000 | 0.200 |
| 60 and over | 0.000 | 0.000 |

For Torrington hourly associates, the rates at the following ages indicate the ultimate withdrawal incidence assumption (after 3 or more years of service):

| Attained Age | Males | Females |
|---|---|---|
| 20 | 14.951 | 24.936 |
| 25 | 9.936 | 14.951 |
| 30 | 6.914 | 9.936 |
| 35 | 4.878 | 6.914 |
| 40 | 2.819 | 4.878 |
| 45 | 1.672 | 2.819 |
| 50 | 0.399 | 1.672 |
| 55 | 0.000 | 0.399 |
| 60 and over | 0.000 | 0.000 |

For Torrington hourly associates with less than three years of service on the valuation date, the incidence of withdrawal in a particular year is determined as follows:

| Past Service | Withdrawal Rate |
|---|---|
| 0-1 | 30.00 |
| 1-2 | 25.00 |
| 2-3 | 20.00 |

# SCHEDULE SB ATTACHMENTS

The following represent termination rates for the remaining participants:

| Attained Age | Males | Females |
|---|---|---|
| 20 | 7.447 | 12.457 |
| 25 | 4.933 | 7.447 |
| 30 | 3.411 | 4.933 |
| 35 | 2.375 | 3.411 |
| 40 | 1.316 | 2.375 |
| 45 | 0.669 | 1.316 |
| 50 | 0.000 | 0.669 |
| 55 | 0.000 | 0.000 |
| 60 and over | 0.000 | 0.000 |

**Disability**

**Disability Rate Percentage**

| Attained Age | Males | Females |
|---|---|---|
| 20 | 0.029 | 0.030 |
| 25 | 0.038 | 0.047 |
| 30 | 0.048 | 0.080 |
| 35 | 0.069 | 0.136 |
| 40 | 0.117 | 0.211 |
| 45 | 0.202 | 0.323 |
| 50 | 0.358 | 0.533 |
| 55 | 0.722 | 0.952 |
| 60 | 1.256 | 1.159 |

**Retirement**

For Torrington Sunbelt Hourly, Torrington Northern Hourly and Torrington Southern Hourly Plan participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Age | Annual Percent of Retirement |
|---|---|
| 55-59 | 4% |
| 60-61 | 10 |
| 62 | 30 |
| 63-64 | 5 |
| 65 | 20 |
| 66 and over | 100 |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

**Retirement (Continued)**

For Cone Drive Salaried Participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Age | Annual Percent of Retirement |
|---|---|
| 55-56 | 5% |
| 57 | 15 |
| 58-61 | 5 |
| 62 | 30 |
| 63 | 40 |
| 64 | 50 |
| 65 and over | 100 |

For MPB Plan participants the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Attained Age | Annual Percent of Retirement | Attained Age | Annual Percent of Retirement |
|---|---|---|---|
| 55 | 1% | 62 | 25% |
| 56 | 1 | 63 | 25 |
| 57 | 2 | 64 | 25 |
| 58 | 2 | 65 | 90 |
| 59 | 2 | 66 | 90 |
| 60 | 15 | 67 and over | 100 |
| 61 | 10 | | |

For Torrington Salaried and 1984 Salaried Plan participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Attained Age | Annual Percent of Retirement |
|---|---|
| 50-52 | 3% |
| 53-55 | 5 |
| 56-59 | 10 |
| 60 | 20 |
| 61 | 25 |
| 62 | 40 |
| 63-64 | 25 |
| 65 and over | 100 |

# SCHEDULE SB ATTACHMENTS

**Retirement (Continued)**

For all other participants, the following rates at selective ages are illustrative of the retirement assumptions used for those eligible to retire:

| Attained Age | Annual Percent of Retirement |
|---|---|
| 50-51 | 1% |
| 52-53 | 2 |
| 54-55 | 3 |
| 56-57 | 4 |
| 58-59 | 5 |
| 60 | 20 |
| 61 | 15 |
| 62 | 35 |
| 63 | 25 |
| 64 | 25 |
| 65 and over | 100 |

**Form of payment**

85% of participants are assumed to elect a lump sum form and 15% are assumed to select the normal form of payment.

**Percent married**

80% of males; 50% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement

**Spouse age**

Wife three years younger than husband

**At-risk assumptions**

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the qualified joint and survivor annuity form of payment.

**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.

# SCHEDULE SB ATTACHMENTS

## Methods

| | |
|---|---|
| **Valuation date** | First day of plan year |
| **Funding target** | Present value of accrued benefits |
| **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. |
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.)<br><br>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** | Shutdown Benefits: No contingent liability for potential plant shutdown benefits has been included. |
| **Funding methods** | The methods used for funding purposes as described herein, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |

# SCHEDULE SB ATTACHMENTS

## Sources of Data and Other Information

Data was supplied by the plan administrator in an electronic file as of the valuation date, January 1, 2025. Information on assets, contributions and plan provisions was supplied by The Timken Company. 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, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

# SCHEDULE SB ATTACHMENTS

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

### Timken-Latrobe-MPB-Torrington Retirement Plan

**Plan Sponsor**

The Timken Company

**EIN/PN**

34-0577130 / 020

**Effective Date and Most Recent Amendment**

January 1, 1984. Amended and restated January 1, 2024

**Plan**

Retirement Plan for Certain Hourly Employees of The Timken Company

**Plan Year**

The twelve-month period ending December 31.

**Coverage and Participation**

Each associate who was a member of the prior plan covering both salaried and certain hourly associates on the effective date becomes a member of this plan on that date. Other participants who have 50 points (age & service) and 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement Benefit**

1. Normal Retirement Date: Age 65.
2. Normal Monthly Pension: The monthly pension benefit is equal to the amount determined under (A) plus the amount, if any, determined under (B).
3. (A) Pension benefit attributable to service prior to January 1, 2004
4. Annual benefit is the greatest of (1), (2), (3), or (4):

# SCHEDULE SB ATTACHMENTS

5. (1)[1] 1.75% of final average earnings (highest 5 out of last 10 years) times years and months of service prior to January 1, 2004 (maximum 40 years)

MINUS 1.25% of Social Security benefit times years and months of service prior to January 1, 2004 (maximum 40 years).

6. (2) 1.50% of final average earnings (highest 5 out of last 10 years) times years and months of service prior to January 1, 2004 (maximum 40 years)

MINUS 1.25% of Social Security benefit times years and months of service prior to January 1, 2004 (maximum 40 years).

7. (3) 1.2% of final average earnings (highest 5 out of last 10 years) times years and months of service prior to January 1, 2004.
8. (4) $420 times years and months of service prior to January 1, 2004 ($600 effective 4/1/2000; $600 times years of service up to 30 years plus $720 times years of service in excess of 30 years effective 7/1/2001)

The benefit calculated in (1), (2), or (3) above is increased by 5%.

The final average earnings used in (1), (2), or (3) above is based on the greater of (a) final average earnings as of December 31, 2003, or (b) final average earnings at termination of employment.

9. (B) Pension benefit attributable to service after December 31, 2003
10. For associates with 50 points (age and service) and with five years of service as of December 31, 2003, the annual benefit is the greatest of (1), (2), (3), or (4):
11. (1)[2] 1.75% of final average earnings (highest 5 out of last 10 years) times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004)

MINUS 1.25% of Social Security benefit times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004).

12. (2) 1.50% of final average earnings (highest 5 out of last 10 years) times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004)

MINUS 1.25% of Social Security benefit times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004).

13. (3) 1.00% of final average earnings (highest 5 out of last 10 years) times years and months of service after December 31, 2003.

[1] Reduced by early retirement factors if participant retires prior to his 65th birthday.
[2] Reduced by early retirement factors if participant retires prior to his 65th birthday.

14. (4) $600 times years and months of service after December 31, 2003 (maximum 30 years minus service earned prior to January 1, 2004), plus $720 time years and months of service after December 31, 2003 in excess of 30 (taking into account all years of service).

The benefit calculated in (1) or (2) above is increased by 5%.

If the annual benefit in Section A is based on formula (1) or formula (2), then the service counted in Section B for formula (3) and formula (4) is subject to a maximum of 40 years minus the service earned prior to January 1, 2004.

**Early Retirement Benefit**

Eligibility: Reduced benefits available at:

(1) Age 55 with 15 years of service;

(2) 30 years of service.

*Benefit*: If a participant becomes an early retired participant on or after age 55, the benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date.In the case of early retirement before age 62, benefits earned after December 31, 2003 are reduced at a rate of 1% for each year benefits commence before age 62.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

**Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement prior to age 65.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

# SCHEDULE SB ATTACHMENTS

**Plant Shutdown**

A member who is eligible for early retirement and who retires early due to plant shutdown or layoff is eligible for a temporary monthly benefit of $400. This benefit is payable until the earliest of age 62, death, or eligibility for Social Security disability or retirement benefits.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married 1 year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date which the participant could have retired had he lived and continued working. The benefit is determined assuming that the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of the greater of the normal pension benefit under formulas (3) and (4), minus the spouse's Social Security benefit. The minimum benefit is $50 per month.

Vested terminated participants are also eligible for this coverage.

**Earnings Definition**

Prior to January 1, 1980, cost of living increases added after September 1, 1974 are excluded from pension earnings. After January 1980, these amounts are included in pension earnings.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Certain of Its Employees at the Gaffney, South Carolina Plant*

**Eligibility**

Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement**

Attained age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and the sum of (b) and (c):

(a) The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service before January 1, 2004.

(b) The December 31, 1997 accrued benefit calculated under the prior benefit formulas.

(c) The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service after December 31, 1997 and before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen, except that final average pay used in these formulas will be based on final average pay at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of .75% of final average pay and $600 times years and months of service after December 31, 2003.

**Early Retirement**

Benefits available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 62, the benefit is reduced at a rate of 4% for each year benefits commence before age 62. The benefit described in normal pension (b) is reduced based on reductions in effect December 31, 1997.The benefit described in normal pension (a) and normal pension (c) above is reduced based on reductions in effect December 31, 2003.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Vested Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's Social Security benefit.The minimum benefit is $150 per month.

Vested terminated participants are also eligible for this coverage.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Certain of Its Employees at the Lincolnton, North Carolina Plant*

**Eligibility**

Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement**

Attained age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and the sum of (b) and (c):

a. The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service before January 1, 2004.

b. The December 31, 1997 accrued benefit calculated under the prior benefit formulas.

c. The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service after December 31, 1997 and before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen, except that final average pay used in these formulas will be based on final average pay at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of .75% of final average pay and $600 times years and months of service after December 31, 2003.

**Early Retirement**

Benefits available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 62, the benefit is reduced at a rate of 4% for each year benefits commence before age 62. The benefit described in normal pension (b) is reduced based on reductions in effect December 31, 1997. The benefit described in normal pension (a) and normal pension (c) above is reduced based on reductions in effect December 31, 2003.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Vested Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's social Security benefit. The minimum benefit is $150 per month.

Vested terminated participants are also eligible for this coverage; their benefits are reduced to cover the cost of this benefit.

# SCHEDULE SB ATTACHMENTS

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *1985 Pension Plan for Salaried Associates of Latrobe Steel Company*

**Participation**

Each associate who was a member of the prior plan on the effective date becomes a member of this Plan on that date. Other participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003, will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and the sum of (b) and (c):

a. The greater of 1% of final average pay at retirement and $420, multiplied by years and months of service before January 1, 2004.

b. The December 31, 1991 accrued benefit calculated under the prior benefit formulas, multiplied by the ratio of the final average pay at retirement (no later than December 31, 2001) to the final average pay at December 31, 1991.

c. The greater of 1% of final average pay at retirement and $420, multiplied by years and months of service after December 31, 1991 and before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen, except that final average pay used in these formulas will be based on final average pay at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of .75% final average pay and $420 times years and months of service and after December 31, 2003.

**Early Retirement**

Benefits available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 62, the benefits are reduced at a rate of 4% for each year benefits commence before age 62.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

**Vested Benefits**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Plant Shutdown**

A member who is eligible for early retirement and who retires early due to plant shutdown or layoff is eligible for a temporary monthly benefit of $400. This benefit is payable until the earliest of age 62, death, or eligibility for Social Security disability or retirement benefits.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's Social Security benefit. The minimum benefit is $50 per month.

Vested terminated participants are also eligible for this coverage; their benefits are reduced to cover the cost of this benefit.

**Prior Plan Benefit**

Participants who were age 45 or had 15 years of service as of January 1, 1985 may elect to receive their benefit under the provisions of the plan in effect December 31, 1984. In determining the amount of the benefit before any adjustments for optional forms of benefit or early commencement, the benefit will equal the benefit accrued through December 31, 1991 multiplied by the ratio of average pay at retirement (no later than December 31, 1996) to final average pay at December 31, 1991.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *MPB Corporation Retirement Plan*

**Eligibility**

Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Benefit Service**

The sum of (a) and (b) below:

a. Pre – May 9, 1987: benefit service under the applicable provisions of the Signal Companies, Inc. Retirement Plan.

b. Post – May 29, 1987: the total number of months (for which the participant receives or is entitled to receive Compensation) of an employee's latest period of uninterrupted employment with the Company. A participant shall be credited with a full month of service only if his employment commences during the first fifteen days of such month, or is terminated after the first fifteen days of such month.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and (b):

a. The sum of (i), (ii) and (iii):

   ii. 1.00% of Average Final Compensation (using total pay) up to Covered Compensation multiplied by Credited Service before January 1, 2004 up to 35 years.

   iii. 1.35% of Average Final Compensation (using total pay) over Covered Compensation multiplied by Credited Service before January 1, 2004 up to 35 years.

   iv. 1.00% of Average Final Compensation (using total pay) multiplied by Credited Service before January 1, 2004 in excess of 35 years.

b. 1.25% of Average Final Compensation (using base pay) multiplied by Credited Service before January 1, 2004.

The amount of benefit shall not be less than the benefit accrued to December 31, 1988.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Effective December 31, 2003, the above formulas were frozen, except that Average Final Compensation used in these formulas will be based on Average Final Compensation at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to .75% of Average Final Compensation multiplied by Credited Service after December 31, 2003.

**Early Retirement**

a. Eligibility - Following 55th birthday and completion of 15 years of benefit service or any age and completion of 30 year of benefit service.

b. Benefit - Normal monthly pension computed using benefit service completed prior to early retirement. The benefit shall be reduced by 4% for each year prior to age 62.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

**Vested Termination**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement prior to age 65.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

# SCHEDULE SB ATTACHMENTS

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

a. Eligibility - Death after 5 years of vesting service, provided the associate has been married to his current spouse for at least one year.

b. Benefit - The participant must be vested and married for at least one year at the time of death.

The surviving spouse's benefit is equal to 50% of the monthly pension the participant would have received if he had terminated on the day before his death, survived to the earliest retirement date and retired under a single life annuity. The benefit commences on the first day of the month following the day the member would first be eligible to retire, and is payable for the lifetime of the spouse.

Vested terminated participants are also eligible for this coverage.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Torrington Sunbelt Hourly Associates*

**Eligibility**

An associate who, as of February 15, 2003, is engaged in rendering service to Torrington in its Pulaski, Tennessee, facility and who is on Torrington's hourly payroll as a production, maintenance, service, plant security, non-professional technical, or clerical associate, is eligible to be a participant as of February 16, 2003. An associate who becomes an Eligible Associate after February 16, 2003, is eligible to be a participant on the day he completes an Hour of Service with the company as an Eligible Associate. Effective December 31, 2010, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Benefit Service**

Associates receive a full year of credited and vesting service for every 12-month employment period. Partial years of service are granted on the basis of 1/12th of a year for each month during which the associate worked at least 15 days.

Terminating associates who have worked at least 1,000 hours during the year of termination receive a full year of service for their last year of employment.

**Normal Retirement**

Age 65 and 5 years of credited service.

**Normal Monthly Pension**

0.80% of Annual Pay for each year of service.

Effective December 31, 2010, the above formula was frozen. Associates with 60 points (age & service) and with 5 years of service as of December 31, 2010, will receive additional benefits equal to 0.80% of Annual Pay for each year of service after December 31, 2010.

**Early Retirement**

Eligible at age 60 with 10 years of vesting service for benefits accrued prior to 2004.

Eligible at age 55 with 15 years of vesting service or at any age with 30 years of vesting service for benefits accrued after 2003.

Early retirement reduction is 0.6% for each month of the first ten years of commencement before normal retirement, and actuarially thereafter.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Disability Retirement**

Effective January 1, 2004, no participant will be eligible to receive a Continuing Disability benefit (accrue service from the pension plan while on LTD), unless the participant is accruing credited service under Continuing Disability on December 31, 2003, or was a participant in the company's LTD Plan on January 1, 2004 and is denied benefits due to a pre-existing condition.

**Termination Benefit**

Participants become 100% vested in their accrued normal retirement benefit after completion of 5 years of vesting service.

Terminated vested participants can start the portion of their accrued benefit attributable to service prior to January 1, 2004 as early as age 60 if accrued at least 10 years of service at termination.

Terminated vested participants can start the portion of their benefit attributable to service after December 31, 2003 as early as age 55 with 15 years of vesting service.

Benefits are reduced by 0.6% per month for each month of commencement before normal retirement.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit, however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 55% continuation to a surviving spouse. Benefit "pops-up" if spouse predeceases retired associate for the portion of the benefit accrued prior to January 1, 2004.

Optional benefit forms include 25%, 50%, 75%, 100% J&S and 10 year Certain and Continuous annuities. Lump sum benefit is also available if benefit value is less than or equal to $10,000.

Effective January 1, 2012 an unlimited lump sum as form of payment option is available to active participants.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who are married and who are eligible for normal or early retirement at the time of their death are eligible for a pre-retirement spouse's benefit equal to 55% of their accrued benefit attributable to years of credited service prior to January 1, 2004, converted to a joint and survivor form.

# SCHEDULE SB ATTACHMENTS

If a married participant dies with at least 15 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of credited service after December 31, 2003. The benefit is determined as of the participant's date of death and is payable on the month succeeding the month during which the participant dies, unless his spouse elects a later date on which benefit will commence. The benefit shall be reduced by .6% for each month that commencement of benefits precedes the participant's normal retirement date.

If a married participant dies after he completes 10 years of vesting service, but before he completes 15 years of vesting service, the portion of his benefit attributable to years of credited service after

December 31, 2003 will be payable to the Surviving Spouse at the participant's normal retirement date in 55% joint and survivor form.

If a married participant dies with at least 10 years of vesting service, his spouse is entitled to a benefit for her lifetime attributable to the participant's years of credited service prior to January 1, 2004, commencing the first of the month following the date which the participant could have retired had he lived and continued working. The benefit is determined assuming that the participant terminated employment on the day preceding his death and had elected a 55% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

If a married participant dies with at least 5 years of vesting service, his spouse is entitled to a benefit for her lifetime commencing on the participant's normal retirement date. The benefit is determined assuming the participant terminated employment on the day preceding his death and had elected a 55% joint and survivor option to begin on the participant's normal retirement date.

Vested terminated participants are also eligible for this coverage.

**Earnings Definition**

Annual Pay includes regular, overtime, commission and shift differentials, but excludes pay for unused vacation, severance and termination pay and other special arrangements.

**Changes in Plan Provisions Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Torrington Salaried Associates*

**Eligibility**

An Associate who is actively at work and on Torrington's salaried payroll or Torrington's Rockford, Illinois hourly payroll. Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen. Effective April 1, 2008, all Torrington salaried associates accruing benefits were transferred to the 1984 Retirement Plan for Salaried Employees of The Timken Company for future benefit service accruals on and after April 1, 2008.

**Benefit Service**

Credited service and vesting service are based on elapsed time. Partial years of service are calculated by rounding to the nearest 1/12th of a year.

Terminating associates who have worked at least 1,000 hours during the employment year in which they terminate, receive a full year of service for their last year of employment.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

0.75% of Annual Pay times years and months of service before January 1, 2004.

PLUS

0.75% of Annual Pay above two-thirds of the Social Security wage base times years and months of service before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to .75% of Average Final Compensation multiplied by Credited Service after December 31, 2003.

**Early Retirement**

Eligible at age 55 with 15 years of vesting service for all benefits, or at any age with 30 years or vesting service for benefits accrued after 2003. Benefits accrued before 2004 are reduced 3.6% for each year of commencement prior to age 65. Benefits accrued after 2003 are reduced 4% for each year of commencement before age 62.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Disability Retirement**

Effective January 1, 2004, no participant will be eligible to receive a Continuing Disability benefit (accrue service from the pension plan while on LTD), unless the participant is accruing credited service under Continuing Disability on December 31, 2003, was a participant in the company's LTD Plan on January 1, 2004 and is denied benefits due to a pre-existing condition, or is a Rockford or Kilian participant.

**Termination Benefit**

Participants become 100% vested in their accrued normal retirement benefit after completion of 5 years of vesting service.

Terminated vested participants can start benefits as early as age 55 if had 15 years of service at termination. Benefit is reduced .694% per month for the first 60 months and .347% per month for each additional month early.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Optional benefit forms include 25%, (66-2/3% for Kilian and Rockford participants), 50%, 75% or 100% J&S, 5, 10 and 15 year Certain and Continuous (5 and 15 year Certain and Continuous offered only for benefits accrued before 2004 for any participant who is not a Kilian or Rockford participant), level benefit (if leave before age 62), and lump sum if benefit value is less than or equal to $10,000.

Effective January 1, 2012 an unlimited lump sum as form of payment option is available to active participants.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who are married and have reached age 65, or reached age 55 with 10 years of vesting service, or reached age 50 with 20 years of vesting service or have 25 years of vesting service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit attributable to years of credited service prior to January 1, 2004.

If a married participant dies with at least 15 years of vesting service, his spouse is entitled to a benefit for her lifetime attributable to the participant's years of credited service prior to January 1, 2004, commencing the first of the month following the date which the participant could have retired had he lived and

continued working. The benefit is determined assuming that the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

If a married participant dies with at least 15 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of credited service after December 31, 2003.

If a married participant dies with at least 5 years of vesting service, his spouse is entitled to a benefit for her lifetime commencing on the participant's normal retirement date. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the participant's normal retirement date.

Vested terminated participants are also eligible for this coverage.

Slightly different surviving spouse benefits are offered to Kilian and Rockford participants.

**Earnings Definition**

Annual Pay includes regular overtime, bonus and commissions, but excludes pay for unused vacation, severance and termination pay and other special arrangements.

**Changes in Plan Provisions Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Torrington Southern Hourly Associates*

**Eligibility**

An Associate who, as of February 15, 2003, is engaged in rendering service to Torrington in its Walhalla, Clinton, Tyger River (Union), or Honea Path, South Carolina, Sylvania, Canton (Ballground), Cairo, or Dahlonegar, Georgia, or Rutherforton (Shiloh), North Carolina facilities and who is on Torrington's hourly payroll as a production, maintenance, service, plant security, non-professional technical, or clerical associate is eligible to be a Participant as of February 16, 2003. An Associate who becomes an Associate after February 16, 2003, at a facility named in the preceding sentence and who, is on Torrington's hourly payroll in a capacity listed in the preceding sentence, is eligible to be a Participant on the day he first completes an Hour of Service with the Company. Effective December 31, 2010, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen

**Benefit Service**

Associates receive a full year of credited and vesting service for every 12-month employment period. Partial years of service are granted on the basis of 1/12th of a year for each month during which the associate worked at least 15 days.

Terminating associates who have worked at least 1,000 hours during the year of termination receive a full year of service for their last year of employment.

Vesting and credited service for the 2003 Plan Year are determined based on Hours of Service.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

$23 times years of credited service (the benefit multiplier changed from $22 to $23 effective January 1, 2008).

Effective December 31, 2010, the above formula was frozen. Associates with 60 points (age & service) and with 5 years of service as of December 31, 2010, will receive additional benefits equal to $23 multiplied by Credited Service after December 31, 2010.

**Early Retirement**

Eligible at age 55 with 10 years of vesting service for benefits accrued prior to 2004.

Eligible at age 55 with 15 years of vesting service or at any age with 30 years of Vesting Service for benefits accrued after 2003.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Early retirement reduction is 0.6% for each month of commencement for the first ten years before normal retirement, and actuarially thereafter.

**Disability Retirement**

Effective January 1, 2004, no participant will be able to receive a Permanent Disability benefit unless the participant was receiving a Permanent Disability benefit on December 31, 2003, or the participant was a participant in the Company's LTD plan on January 1, 2004 and is denied benefits due to a pre-existing condition in the LTD plan.

Effective January 1, 2004, no participant will be able to receive a Continuing Disability benefit (accrue service from the pension plan while on LTD), unless the participant is accruing credited service under Continuing Disability on December 31, 2003, or was a participant in the company's LTD plan on January 1, 2004 and is denied benefits due to a pre-existing condition.

**Termination Benefit**

Participants become 100% vested in their accrued normal retirement benefit after completion of 5 years of vesting service.

Terminated vested participants can start the portion of their benefit attributable to service prior to January 1, 2004 as early as age 55 with 10 years of vesting service.

Terminated vested participants can start the portion of their benefit attributable to service after December 31, 2003 as early as age 55 with 15 years of vesting service.

Benefits are reduced by 0.6% per month for each month of commencement before normal retirement.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Optional benefit forms include 25%, 50%, 75%, 100% J&S and 10 year Certain and Continuous, and lump sum if benefit value is less than or equal to $10,000. The 15 year certain and continuous option is also available for benefits accrued prior to January 1, 2004.

Effective January 1, 2012, an unlimited lump sum as form of payment option is available to active participants.

A lump sum window was offered to selected deferred vested participants during 2012.

| | |
|---|---|
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| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Surviving Spouse's Benefit**

Participants who are married and who are eligible for normal or early retirement at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit attributable to years of service prior to January 1, 2004. Benefit could also be elected to be paid to children in 100% joint and survivor form.

If a married participant dies with at least 15 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of credited service after December 31, 2003. The benefit is determined as of the participant's date of death and is payable on the month succeeding the month during which the participant dies, unless his spouse elects a later date on which benefits will commence. The benefit shall be reduced by .6% for each month that commencement of benefits precedes the participant's normal retirement date.

If a married participant dies after he completes 10 years of vesting service, but before he completes 15 years of vesting service, the portion of his benefit attributable to years of credited service after December 31, 2003 will be payable to the surviving spouse at the participants normal retirement date in 50% joint and survivor form.

If a married participant dies with at least 10 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of Credited Service prior to January 1, 2004. The benefit is determined assuming that the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

If a married participant dies with at least 5 years of vesting service, his spouse is entitled to a benefit for her lifetime commencing on the participant's normal retirement date. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the participants normal retirement date.

Vested terminated participants are also eligible for this coverage; their benefits are reduced to cover the cost of this benefit.

**Changes in Plan Provisions Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Pension Plan for Bargaining Unit Associates in Local 1645*

**Plan Year**

The twelve-month period ending December 31.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

$19.00 per month per year of service ($20.00 per month effective October 25, 2003). Service under the Ingersoll-Rand Pension Plan Number One as of February 15, 2003 is included. This benefit is offset by the accrued benefit under the Ingersoll-Rand Pension Plan Number One as of February 15, 2003.

**Disability**

If disabled after age 45 with 15 years of service or any age with 20 years of service, the associate is eligible for an immediate pension as determined above.

**Early Retirement**

Permitted after age 55 with 15 or more years of service (age 55 with 10 or more years of service for associates who attained both age 55 and completed at least 10 years of service as of December 31, 2004). The benefit will be reduced 6% for each year commencement precedes age 65.

Solely with respect to the portion of the accrued benefit attributable to years of service prior to January 1, 2005, early retirement is permitted after age 55 with 10 or more years of service. The benefit will be reduced 6% for each year commencement precedes age 65.

An associate with 30 years of service may retire with an unreduced benefit at age 62, or reduced 6% for each year commencement precedes age 62.

**Vested Benefits**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without reduction commencing at age 65.

If an associate has at least 10 years of service at termination, benefits earned after December 31, 2004 can commence at any time after age 55.

If an associate has at least 15 years of service at termination, benefits earned before January 1, 2005 can commence at any time after age 55.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Benefits will be reduced 6% for each year commencement precedes age 65.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Optional Benefits**

Survivorship options are available at appropriate actuarial factors. Benefits for married associates are payable in the form of a 50% joint and survivor option unless the associate elects otherwise.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit/Death Benefit**

Associates eligible for normal retirement, early retirement, or at least age 50 with 25 years of service at the time of their death are eligible for a pre-retirement spouse's benefit payable based on the option elected by the associate as though the associate retired on the date of death. The benefit is reduced for form of payment and early commencement (6% per year prior to the associate's age 65). Associate may elect a beneficiary, with spousal consent, instead of the spouse to receive the benefit. If no option is elected by the associate, the 100% joint and survivor option is the default. Only the spouse can elect to be begin receiving the benefit after the earliest payment date.

If a married associate dies with at least 5 years of service, his spouse is entitled to a benefit for her lifetime, assuming the associate had elected the 50% joint and survivor option, commencing the first of the month following the date the associate would have attained age 65. If the associate had at least 10 years of service, his spouse may commence the benefit on the first of the month following the date the associate would have attained age 55. The benefit is reduced for the 50% joint and survivor option and early commencement (0.5% per month prior to the associate's age 65).

**Plan Changes Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *1984 Retirement Plan for Salaried Employees of The Timken Company*

**Plan Year**

The twelve-month period ending December 31.

**Coverage and Participation**

Each associate who was a member of the prior plan on the effective date becomes a member of this Plan on that date. Participants who have 50 points (age & service) and 5 years of service as of December 31, 2003, will continue to accrue benefits under this Plan. Other participants as of that date will not receive benefit accruals based on future service, but will have their benefits calculated using final average pay at their date of retirement or termination. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen. All Torrington salaried associates who were accruing benefits under the Timken-Latrobe-MPB-Torrington Retirement Plan as of April 1, 2008 were transferred to the 1984 Retirement Plan for Salaried Employees of The Timken Company for future benefit service accruals on and after April 1, 2008.

**Normal Retirement Benefit**

Normal Retirement Date: Age 65.

**Benefit Formula:**

Annual benefit is the greater of (a) and the sum of (b) and (c) reduced by (d):

a. The greater of 1% of final average pay (no later than December 31, 2003) at retirement and $420 ($600 effective April 1, 2000), multiplied by years and months of service.

b. The December 31, 1991 accrued benefit calculated under the prior benefit formulas, multiplied by the ratio of the final average pay at retirement (no later than December 31, 2001) to the final average pay at December 31, 1991.

c. The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000), multiplied by years and months of service after December 31, 1991.

d. Benefits received by Plan participants under the annuity contract(s) funding accrued benefits under the prior terminated plan.

Effective December 31, 2003, the above formulas are frozen, except that average pay used in these formulas will be based on pay (5 year average) at termination of employment. Associates with 50 points (age and service) and 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of 0.75% of final average pay at retirement and $480, multiplied by service earned after December 31, 2003.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Effective April 1, 2000, the averaging period for the calculation of final average pay has been changed from 5 years to 4 years for all purposes except for applying the pay ratio to December 31, 1991 benefits.

Effective January 1, 2004, the averaging period for the calculation of final average pay has been changed back from 4 years to 5 years (but held to no smaller than the December 31, 2003 4-year average).

**Early Retirement**

Benefits earned prior to December 31, 2003 are available at:

a. Age 60 with 25 years of service;

b. Age 62 with 15 years of service;

c. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 60, the benefit described in (a) and (c) from the “Normal Monthly Pension” section above are reduced at a rate of 3% for each year benefits commence before age 60.

Benefits earned after December 31, 2003 are available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

In the case of early retirement before age 62, the benefits earned after December 31, 2003 are reduced at a rate of 4% for each year benefits commence before age 62.

**Vested Benefits**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

Benefits are reduced actuarially for commencement before age 65.

**Plant Shutdown**

A member who is eligible for early retirement and who retires early due to plant shutdown or layoff is eligible for a temporary monthly benefit of $400. This benefit is payable until the earliest of age 62, death, or eligibility for Social Security disability or retirement benefits.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's Social Security benefit. The minimum benefit is $150 per month.

**Gaffney and Lincolnton Salaried Associates**

Salaried associates at the Gaffney and Lincolnton locations entered the Timken Salaried Pension Plan on January 1, 1988. These salaried associates are eligible for reduced early retirement at age 55 (with no service requirement).

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Cone Drive Operations Salaried Pension Plan*

**Plan Sponsor**

The Timken Company

**Plan Year**

The twelve-month period ending December 31.

**Coverage and Participation**

Any employee of the employer, or Textron Company on or before November 11, 2008 on either a salaried or commissioned basis, excluding bargaining class, leased employee, independent contractor, or hourly employee.

No employee shall become a covered employee after August 31, 2012.

**Normal Retirement Benefit**

Normal Retirement Date: Age 65.

Normal Form of Benefit:

The greater of A), B), C), D) or E):

A) The sum of 1 and 2:

   1) The sum of (i) 1.50% of the difference between monthly average compensation and integration level, and (ii) 1.00% of the lesser of integration level or monthly average compensation; times (iii) credited service through December 31, 2006 subject to a total limit of 35 years.

   2) 1 1/3% of monthly average compensation times credited service earned after December 31, 2006, offset by the participant's retirement account expressed as an actuarially equivalent single life annuity commencing at age 65 (or, if later, his actual retirement date).

B) $50 per year of credited service with service up to 5 years, with any portion of such amount that is attributable to credited service earned after December 31, 2006 being offset by the participant's retirement account, as described in A(2).

C) For grandfathered employees only: The sum of (i) 1.50% of the difference between monthly average compensation and integration level, and (ii) 1.00% of the lesser of integration level or monthly average compensation; times (iii) credited service subject to a total limit of 35 years, with

any portion of such amount that is attributable to credited service earned after December 31, 2006 being offset by the participant's retirement account as described in A(2).

D) The participant's accrued benefit earned as of December 31, 2006.

E) For certain prior plan members of the Textron Consolidated Retirement Plan (formerly the Ex-Cell-O Corporation and Subsidiaries Consolidated Salaried Retirement Plan): The sum of the December 31,1988 frozen accrued benefit times the compensation ratio at termination plus the greatest of the above benefits calculated with service after December 31, 1988 (not to exceed 35 years minus the member's Ex-Cell-O credited service).

Benefits are frozen as of August 31, 2012. This final calculation of the frozen benefit recognizes service, final average compensation, integration level, and the retirement account plan balance as of August 31, 2012

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

**Disability Benefit**

Qualified for disability benefits under the Federal Social Security Act during employment. An active participant shall continue to accrue benefit service under the plan until the earlier of death, recovery, age 65, pension commencement, or August 31, 2012

**Early Retirement**

Attained age 60, or age 55 with at least 5 years of vesting service, or for employees hired prior to January 1, 2007, completion of 20 years of vesting service regardless of age.

For benefits payable under normal retirement section A1, C, D, or E or for benefits accrued before December 31, 2006 under section B, the normal retirement benefit is reduced by 5/12% for each month of benefit commencement before age 62 down to age 57, with reduction by table for commencement at younger ages.

For benefits payable under normal retirement section A2, and for benefits accrued after December 31, 2006 under section B, the normal retirement benefit is reduced by 5/12% for each month of benefit commencement before age 65 down to age 55, with reduction by table for commencement at younger ages.

# SCHEDULE SB ATTACHMENTS

**Vested Benefits Upon Termination of Service**

Associates terminating with at least 5 years of service. Accrued benefit on date of termination multiplied by the vesting percentage. A deferred monthly retirement benefit on early retirement date shall be reduced 1/15% for each month during the first five years early retirement precedes normal retirement, and 1/30% for each month of the next five years.

**Optional Benefits**

Survivorship options are available at appropriate actuarial factors. Benefits for married associates are payable in the form of a 50% joint and survivor option unless the associate elects otherwise.

**Surviving Spouse's Benefit/Death Benefit**

If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day..

**Beneficiary death benefit**

Participant with a severance from employment after the earlier of the following:

1) Attained age 60.

2) Attained age 55 with five years of vesting service.

3) 20 or more years of vesting service.

Monthly annuity payable to beneficiary for 60 months beginning on the first day of the month after date of death.

If after the participant has attained age 55, or eligible for the plan before January 1, 2007 prior to death, the amount payable shall be equal to a life annuity the participant would have been enrolled to receive.

If before the participant has attained age 55, or not eligible for the plan before January 1, 2007, the amount payable shall be equal to the actuarial equivalent of the monthly benefit the participant would have been entitled to receive if severance from employment occurred at date of death and he began receiving his benefit at age 65.

**Postretirement death benefit**

A participant who dies while receiving or eligible to receive a normal or early retirement benefit but has not yet received 60 monthly payments. A benefit is payable in the amount of the participant's single life annuity. This benefit is in addition to any other elected option and payable for remaining 60 months.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 25
## Change in Method

The valuation of active participants is based on frozen accrued benefits effective 2025. This change in funding method due to change in selection of data elements meets the parameters for automatic approval under IRS Rev. Proc. 2017-56.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
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| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

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

**Number of participants distributed by attained age and attained years of credited service, and annual accrued benefits**

| | Attained Years of Credited Service[3] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35-39 | 0 | 0 | 1 | 2 | 8 | 3 | 0 | 0 | 0 | 0 | 14 |
| 40-44 | 0 | 0 | 0 | 0 | 9 | 17 | 4 | 0 | 0 | 0 | 30 |
| 45-49 | 0 | 0 | 0 | 2 | 9 | 30 | 66 | 3 | 0 | 0 | 110 |
| | | | | | | 2,400 | 4,290 | | | | |
| 50-54 | 0 | 0 | 0 | 2 | 13 | 26 | 117 | 46 | 6 | 0 | 210 |
| | | | | | | 2,863 | 7,083 | 7,835 | | | |
| 55-59 | 0 | 0 | 1 | 2 | 13 | 39 | 78 | 48 | 109 | 8 | 298 |
| | | | | | | 2,525 | 5,166 | 10,098 | 16,136 | | |
| 60-64 | 0 | 0 | 0 | 3 | 12 | 29 | 49 | 27 | 77 | 47 | 244 |
| | | | | | | 3,212 | 6,506 | 13,353 | 15,903 | 21,036 | |
| 65-69 | 0 | 0 | 0 | 0 | 4 | 9 | 4 | 2 | 14 | 24 | 57 |
| | | | | | | | | | | 18,985 | |
| 70 & over | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 0 | 0 | 10 | 13 |
| Total | 0 | 0 | 2 | 11 | 68 | 154 | 320 | 126 | 206 | 89 | 976 |

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

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b
## Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2025 | 991,974 | 484,002 | 6,451,543 | 7,927,519 |
| 2026 | 2,557,332 | 1,114,305 | 6,343,235 | 10,014,872 |
| 2027 | 3,596,480 | 1,366,369 | 6,238,074 | 11,200,923 |
| 2028 | 4,432,486 | 1,566,544 | 6,128,105 | 12,127,135 |
| 2029 | 5,126,263 | 1,784,573 | 6,009,423 | 12,920,259 |
| 2030 | 5,674,876 | 2,032,102 | 5,881,643 | 13,588,621 |
| 2031 | 6,122,279 | 2,272,322 | 5,744,278 | 14,138,879 |
| 2032 | 6,488,428 | 2,480,970 | 5,597,061 | 14,566,459 |
| 2033 | 6,760,214 | 2,666,090 | 5,438,920 | 14,865,224 |
| 2034 | 6,953,862 | 2,823,279 | 5,267,977 | 15,045,118 |
| 2035 | 7,074,488 | 2,913,968 | 5,085,898 | 15,074,354 |
| 2036 | 7,150,549 | 2,953,666 | 4,894,254 | 14,998,469 |
| 2037 | 7,167,348 | 3,002,396 | 4,691,234 | 14,860,978 |
| 2038 | 7,145,245 | 3,041,035 | 4,476,935 | 14,663,215 |
| 2039 | 7,090,101 | 3,048,679 | 4,251,705 | 14,390,485 |
| 2040 | 6,992,893 | 3,046,756 | 4,016,229 | 14,055,878 |
| 2041 | 6,876,566 | 3,025,103 | 3,771,575 | 13,673,244 |
| 2042 | 6,740,544 | 2,971,428 | 3,519,196 | 13,231,168 |
| 2043 | 6,573,497 | 2,900,718 | 3,260,905 | 12,735,120 |
| 2044 | 6,383,318 | 2,822,825 | 2,998,859 | 12,205,002 |
| 2045 | 6,172,885 | 2,724,909 | 2,735,516 | 11,633,310 |
| 2046 | 5,942,327 | 2,613,119 | 2,473,564 | 11,029,010 |
| 2047 | 5,691,747 | 2,501,321 | 2,215,877 | 10,408,945 |
| 2048 | 5,422,911 | 2,382,326 | 1,965,408 | 9,770,645 |
| 2049 | 5,139,278 | 2,253,207 | 1,725,071 | 9,117,556 |
| 2050 | 4,844,043 | 2,124,487 | 1,497,613 | 8,466,143 |
| 2051 | 4,539,783 | 1,992,831 | 1,285,438 | 7,818,052 |
| 2052 | 4,226,308 | 1,855,167 | 1,090,487 | 7,171,962 |
| 2053 | 3,905,985 | 1,716,593 | 914,120 | 6,536,698 |
| 2054 | 3,582,939 | 1,578,268 | 757,069 | 5,918,276 |
| 2055 | 3,260,427 | 1,441,417 | 619,444 | 5,321,288 |
| 2056 | 2,942,665 | 1,307,300 | 500,774 | 4,750,739 |
| 2057 | 2,633,566 | 1,177,124 | 400,080 | 4,210,770 |
| 2058 | 2,336,663 | 1,052,039 | 316,005 | 3,704,707 |
| 2059 | 2,055,094 | 933,101 | 246,912 | 3,235,107 |
| 2060 | 1,791,491 | 821,188 | 191,003 | 2,803,682 |
| 2061 | 1,547,870 | 716,990 | 146,437 | 2,411,297 |
| 2062 | 1,325,571 | 620,973 | 111,412 | 2,057,956 |
| 2063 | 1,125,260 | 533,400 | 84,245 | 1,742,905 |
| 2064 | 946,958 | 454,337 | 63,426 | 1,464,721 |
| 2065 | 790,126 | 383,672 | 47,639 | 1,221,437 |
| 2066 | 653,770 | 321,146 | 35,772 | 1,010,688 |
| 2067 | 536,530 | 266,372 | 26,909 | 829,811 |
| 2068 | 436,807 | 218,881 | 20,318 | 676,006 |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

| | | | | |
|---|---|---|---|---|
| 2069 | 352,854 | 178,133 | 15,427 | 546,414 |
| 2070 | 282,866 | 143,548 | 11,797 | 438,211 |
| 2071 | 225,064 | 114,515 | 9,092 | 348,671 |
| 2072 | 177,763 | 90,415 | 7,064 | 275,242 |
| 2073 | 139,396 | 70,635 | 5,529 | 215,560 |
| 2074 | 108,539 | 54,588 | 4,354 | 167,481 |

# 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 |
|---|---|---|---|---|---|
| Shortfall | 01/01/2025 | 1,131,794 | 15.00000 | 1,131,794 | 105,529 |
| Shortfall | 01/01/2024 | 90,246 | 14.00000 | 84,083 | 8,211 |
| Shortfall | 01/01/2023 | 41,118,560 | 13.00000 | 36,639,676 | 3,765,667 |
| Total | | | | 37,855,553 | 3,879,407 |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 15
## Reconciliation of differences between valuation results and amounts used to calculate AFTAP
## as of January 1, 2025

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified on March 31, 2025 and only reflects discounted contributions for the prior plan year deposited as of the certification date. After the AFTAP certification date, contributions were made for the prior plan year, and prefunding balance was added. These updates are reflected in the valuation results reported on this SB, but the plan sponsor did not elect to recertify the AFTAP reflecting the additional contributions and prefunding balance, since the change was not a material change.

| Date of AFTAP certification/ recertification | AFTAP | Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance |
|---|---|---|
| March 31, 2025 | 80.29% | Contributions for the prior plan year were made after the AFTAP certification date. These contributions are included in the valuation results reported on this SB, but not reflected in the AFTAP certified on March 31, 2025:<br>• 1,500,000 on April 9, 2025<br>• 1,500,000 on July 9, 2025<br>• 850,000 on August 29, 2025<br><br>Prefunding balance totaling 3,675,000 as of January 1, 2025 was also added after the AFTAP certification date, and reflected in the valuation results reported on this SB, but not reflected in the AFTAP certified on March 31, 2025. |

# SCHEDULE SB ATTACHMENTS

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

| Group | Count | Weighted Average Retirement Age | Weighted Ages |
|---|---|---|---|
| Torrington Hourly | 227 | 62 | 14,107 |
| MPB | 124 | 63 | 7,755 |
| Salaried | 364 | 59 | 21,427 |
| Cone Salaried | 40 | 61 | 2,446 |
| All Others | 221 | 61 | 13,413 |
| Total | 976 | | 59,148 |

**Average Retirement Age**  **61**

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for each Group noted above was calculated by creating a hypothetical life table for each Group with retirement as the only decrement, and then computing the average retirement age for the table. The average retirement age for Line 22 was then calculated by determining the average age at retirement for current active participants expected to reach retirement, as shown in the table above.

# SCHEDULE SB ATTACHMENTS

Group: Torrington Hourly

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 55 | 4% | 4% | 2.2000 |
| 56 | 4% | 3.84% | 2.1504 |
| 57 | 4% | 3.69% | 2.1012 |
| 58 | 4% | 3.54% | 2.0526 |
| 59 | 4% | 3.40% | 2.0045 |
| 60 | 10% | 8.15% | 4.8922 |
| 61 | 10% | 7.34% | 4.4764 |
| 62 | 30% | 19.81% | 12.2844 |
| 63 | 5% | 2.31% | 1.4563 |
| 64 | 5% | 2.20% | 1.4054 |
| 65 | 100% | 41.72% | 27.1206 |
| **Average Retirement Age** |  | | **62** |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

Group: MPB

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 55 | 1% | 1% | 0.5500 |
| 56 | 1% | 0.99% | 0.5544 |
| 57 | 2% | 1.96% | 1.1173 |
| 58 | 2% | 1.92% | 1.1142 |
| 59 | 2% | 1.88% | 1.1107 |
| 60 | 15% | 13.84% | 8.3022 |
| 61 | 10% | 7.84% | 4.7830 |
| 62 | 25% | 17.64% | 10.9381 |
| 63 | 25% | 13.23% | 8.3359 |
| 64 | 25% | 9.92% | 6.3512 |
| 65 | 90% | 26.79% | 17.4161 |
| 66 | 90% | 2.68% | 1.7684 |
| 67 | 100% | 0.30% | 0.1995 |
| **Average Retirement Age** |  | | **63** |

# SCHEDULE SB ATTACHMENTS

Group: Timken Salaried
Torrington Salaried

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 50 | 3.00% | 3% | 1.5000 |
| 51 | 3.00% | 2.91% | 1.4841 |
| 52 | 3.00% | 2.82% | 1.4678 |
| 53 | 5% | 4.56% | 2.4186 |
| 54 | 5% | 4.34% | 2.3410 |
| 55 | 5% | 4.12% | 2.2651 |
| 56 | 10% | 7.83% | 4.3820 |
| 57 | 10% | 7.04% | 4.0142 |
| 58 | 10% | 6.34% | 3.6762 |
| 59 | 10% | 5.70% | 3.3656 |
| 60 | 20% | 10.27% | 6.1608 |
| 61 | 25% | 10.27% | 6.2635 |
| 62 | 40% | 12.32% | 7.6394 |
| 63 | 25% | 4.62% | 2.9110 |
| 64 | 25% | 3.47% | 2.2179 |
| 65 | 100% | 10.40% | 6.7576 |
| **Average Retirement Age** | ⇒ | | **59** |

# SCHEDULE SB ATTACHMENTS

Group: Cone Salaried

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 55 | 5% | 5% | 2.7500 |
| 56 | 5% | 4.75% | 2.6600 |
| 57 | 15% | 13.54% | 7.7164 |
| 58 | 5% | 3.84% | 2.2247 |
| 59 | 5% | 3.64% | 2.1499 |
| 60 | 5% | 3.46% | 2.0770 |
| 61 | 5% | 3.29% | 2.0060 |
| 62 | 30% | 18.74% | 11.6218 |
| 63 | 40% | 17.50% | 11.0220 |
| 64 | 50% | 13.12% | 8.3977 |
| 65 | 100% | 13.12% | 8.5289 |

**Average Retirement Age**  **61**

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

Group: All Other Participants

| Age of Retirement | Rates of Retirement | % Retiring | Weighted Ages |
|---|---|---|---|
| (A) | (B) | (C) | (A)*(C) |
| 50 | 1% | 1% | 0.5000 |
| 51 | 1% | 0.99% | 0.5049 |
| 52 | 2% | 1.96% | 1.0193 |
| 53 | 2% | 1.92% | 1.0181 |
| 54 | 3% | 2.82% | 1.5249 |
| 55 | 3% | 2.74% | 1.5065 |
| 56 | 4% | 3.54% | 1.9839 |
| 57 | 4% | 3.40% | 1.9385 |
| 58 | 5% | 4.08% | 2.3670 |
| 59 | 5% | 3.88% | 2.2875 |
| 60 | 20% | 14.73% | 8.8397 |
| 61 | 15% | 8.84% | 5.3922 |
| 62 | 35% | 17.53% | 10.8699 |
| 63 | 25% | 8.14% | 5.1281 |
| 64 | 25% | 6.10% | 3.9071 |
| 65 | 100% | 18.31% | 11.9046 |
| **Average Retirement Age** | | | **61** |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b
## Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2025 | 991,974 | 484,002 | 6,451,543 | 7,927,519 |
| 2026 | 2,557,332 | 1,114,305 | 6,343,235 | 10,014,872 |
| 2027 | 3,596,480 | 1,366,369 | 6,238,074 | 11,200,923 |
| 2028 | 4,432,486 | 1,566,544 | 6,128,105 | 12,127,135 |
| 2029 | 5,126,263 | 1,784,573 | 6,009,423 | 12,920,259 |
| 2030 | 5,674,876 | 2,032,102 | 5,881,643 | 13,588,621 |
| 2031 | 6,122,279 | 2,272,322 | 5,744,278 | 14,138,879 |
| 2032 | 6,488,428 | 2,480,970 | 5,597,061 | 14,566,459 |
| 2033 | 6,760,214 | 2,666,090 | 5,438,920 | 14,865,224 |
| 2034 | 6,953,862 | 2,823,279 | 5,267,977 | 15,045,118 |
| 2035 | 7,074,488 | 2,913,968 | 5,085,898 | 15,074,354 |
| 2036 | 7,150,549 | 2,953,666 | 4,894,254 | 14,998,469 |
| 2037 | 7,167,348 | 3,002,396 | 4,691,234 | 14,860,978 |
| 2038 | 7,145,245 | 3,041,035 | 4,476,935 | 14,663,215 |
| 2039 | 7,090,101 | 3,048,679 | 4,251,705 | 14,390,485 |
| 2040 | 6,992,893 | 3,046,756 | 4,016,229 | 14,055,878 |
| 2041 | 6,876,566 | 3,025,103 | 3,771,575 | 13,673,244 |
| 2042 | 6,740,544 | 2,971,428 | 3,519,196 | 13,231,168 |
| 2043 | 6,573,497 | 2,900,718 | 3,260,905 | 12,735,120 |
| 2044 | 6,383,318 | 2,822,825 | 2,998,859 | 12,205,002 |
| 2045 | 6,172,885 | 2,724,909 | 2,735,516 | 11,633,310 |
| 2046 | 5,942,327 | 2,613,119 | 2,473,564 | 11,029,010 |
| 2047 | 5,691,747 | 2,501,321 | 2,215,877 | 10,408,945 |
| 2048 | 5,422,911 | 2,382,326 | 1,965,408 | 9,770,645 |
| 2049 | 5,139,278 | 2,253,207 | 1,725,071 | 9,117,556 |
| 2050 | 4,844,043 | 2,124,487 | 1,497,613 | 8,466,143 |
| 2051 | 4,539,783 | 1,992,831 | 1,285,438 | 7,818,052 |
| 2052 | 4,226,308 | 1,855,167 | 1,090,487 | 7,171,962 |
| 2053 | 3,905,985 | 1,716,593 | 914,120 | 6,536,698 |
| 2054 | 3,582,939 | 1,578,268 | 757,069 | 5,918,276 |
| 2055 | 3,260,427 | 1,441,417 | 619,444 | 5,321,288 |
| 2056 | 2,942,665 | 1,307,300 | 500,774 | 4,750,739 |
| 2057 | 2,633,566 | 1,177,124 | 400,080 | 4,210,770 |
| 2058 | 2,336,663 | 1,052,039 | 316,005 | 3,704,707 |
| 2059 | 2,055,094 | 933,101 | 246,912 | 3,235,107 |
| 2060 | 1,791,491 | 821,188 | 191,003 | 2,803,682 |
| 2061 | 1,547,870 | 716,990 | 146,437 | 2,411,297 |
| 2062 | 1,325,571 | 620,973 | 111,412 | 2,057,956 |
| 2063 | 1,125,260 | 533,400 | 84,245 | 1,742,905 |
| 2064 | 946,958 | 454,337 | 63,426 | 1,464,721 |
| 2065 | 790,126 | 383,672 | 47,639 | 1,221,437 |
| 2066 | 653,770 | 321,146 | 35,772 | 1,010,688 |
| 2067 | 536,530 | 266,372 | 26,909 | 829,811 |
| 2068 | 436,807 | 218,881 | 20,318 | 676,006 |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

| | | | | |
|---|---|---|---|---|
| 2069 | 352,854 | 178,133 | 15,427 | 546,414 |
| 2070 | 282,866 | 143,548 | 11,797 | 438,211 |
| 2071 | 225,064 | 114,515 | 9,092 | 348,671 |
| 2072 | 177,763 | 90,415 | 7,064 | 275,242 |
| 2073 | 139,396 | 70,635 | 5,529 | 215,560 |
| 2074 | 108,539 | 54,588 | 4,354 | 167,481 |

# SCHEDULE SB ATTACHMENTS

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

### Timken-Latrobe-MPB-Torrington Retirement Plan

**Plan Sponsor**

The Timken Company

**EIN/PN**

34-0577130 / 020

**Effective Date and Most Recent Amendment**

January 1, 1984. Amended and restated January 1, 2024

**Plan**

Retirement Plan for Certain Hourly Employees of The Timken Company

**Plan Year**

The twelve-month period ending December 31.

**Coverage and Participation**

Each associate who was a member of the prior plan covering both salaried and certain hourly associates on the effective date becomes a member of this plan on that date. Other participants who have 50 points (age & service) and 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement Benefit**

1. Normal Retirement Date: Age 65.
2. Normal Monthly Pension: The monthly pension benefit is equal to the amount determined under (A) plus the amount, if any, determined under (B).
3. (A) Pension benefit attributable to service prior to January 1, 2004
4. Annual benefit is the greatest of (1), (2), (3), or (4):

# SCHEDULE SB ATTACHMENTS

5. (1)[1] 1.75% of final average earnings (highest 5 out of last 10 years) times years and months of service prior to January 1, 2004 (maximum 40 years)

MINUS 1.25% of Social Security benefit times years and months of service prior to January 1, 2004 (maximum 40 years).

6. (2) 1.50% of final average earnings (highest 5 out of last 10 years) times years and months of service prior to January 1, 2004 (maximum 40 years)

MINUS 1.25% of Social Security benefit times years and months of service prior to January 1, 2004 (maximum 40 years).

7. (3) 1.2% of final average earnings (highest 5 out of last 10 years) times years and months of service prior to January 1, 2004.
8. (4) $420 times years and months of service prior to January 1, 2004 ($600 effective 4/1/2000; $600 times years of service up to 30 years plus $720 times years of service in excess of 30 years effective 7/1/2001)

The benefit calculated in (1), (2), or (3) above is increased by 5%.

The final average earnings used in (1), (2), or (3) above is based on the greater of (a) final average earnings as of December 31, 2003, or (b) final average earnings at termination of employment.

9. (B) Pension benefit attributable to service after December 31, 2003
10. For associates with 50 points (age and service) and with five years of service as of December 31, 2003, the annual benefit is the greatest of (1), (2), (3), or (4):
11. (1)[2] 1.75% of final average earnings (highest 5 out of last 10 years) times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004)

MINUS 1.25% of Social Security benefit times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004).

12. (2) 1.50% of final average earnings (highest 5 out of last 10 years) times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004)

MINUS 1.25% of Social Security benefit times years and months of service after December 31, 2003 (maximum 40 years minus service earned prior to January 1, 2004).

13. (3) 1.00% of final average earnings (highest 5 out of last 10 years) times years and months of service after December 31, 2003.

[1] Reduced by early retirement factors if participant retires prior to his 65th birthday.
[2] Reduced by early retirement factors if participant retires prior to his 65th birthday.

14. (4) $600 times years and months of service after December 31, 2003 (maximum 30 years minus service earned prior to January 1, 2004), plus $720 time years and months of service after December 31, 2003 in excess of 30 (taking into account all years of service).

The benefit calculated in (1) or (2) above is increased by 5%.

If the annual benefit in Section A is based on formula (1) or formula (2), then the service counted in Section B for formula (3) and formula (4) is subject to a maximum of 40 years minus the service earned prior to January 1, 2004.

**Early Retirement Benefit**

Eligibility: Reduced benefits available at:

(1) Age 55 with 15 years of service;

(2) 30 years of service.

*Benefit*: If a participant becomes an early retired participant on or after age 55, the benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date.In the case of early retirement before age 62, benefits earned after December 31, 2003 are reduced at a rate of 1% for each year benefits commence before age 62.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

**Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement prior to age 65.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

# SCHEDULE SB ATTACHMENTS

**Plant Shutdown**

A member who is eligible for early retirement and who retires early due to plant shutdown or layoff is eligible for a temporary monthly benefit of $400. This benefit is payable until the earliest of age 62, death, or eligibility for Social Security disability or retirement benefits.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married 1 year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date which the participant could have retired had he lived and continued working. The benefit is determined assuming that the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of the greater of the normal pension benefit under formulas (3) and (4), minus the spouse's Social Security benefit. The minimum benefit is $50 per month.

Vested terminated participants are also eligible for this coverage.

**Earnings Definition**

Prior to January 1, 1980, cost of living increases added after September 1, 1974 are excluded from pension earnings. After January 1980, these amounts are included in pension earnings.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Certain of Its Employees at the Gaffney, South Carolina Plant*

**Eligibility**

Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement**

Attained age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and the sum of (b) and (c):

(a) The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service before January 1, 2004.

(b) The December 31, 1997 accrued benefit calculated under the prior benefit formulas.

(c) The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service after December 31, 1997 and before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen, except that final average pay used in these formulas will be based on final average pay at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of .75% of final average pay and $600 times years and months of service after December 31, 2003.

**Early Retirement**

Benefits available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 62, the benefit is reduced at a rate of 4% for each year benefits commence before age 62. The benefit described in normal pension (b) is reduced based on reductions in effect December 31, 1997.The benefit described in normal pension (a) and normal pension (c) above is reduced based on reductions in effect December 31, 2003.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Vested Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's Social Security benefit.The minimum benefit is $150 per month.

Vested terminated participants are also eligible for this coverage.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Certain of Its Employees at the Lincolnton, North Carolina Plant*

**Eligibility**

Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement**

Attained age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and the sum of (b) and (c):

a. The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service before January 1, 2004.

b. The December 31, 1997 accrued benefit calculated under the prior benefit formulas.

c. The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000) multiplied by years and months of service after December 31, 1997 and before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen, except that final average pay used in these formulas will be based on final average pay at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of .75% of final average pay and $600 times years and months of service after December 31, 2003.

**Early Retirement**

Benefits available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 62, the benefit is reduced at a rate of 4% for each year benefits commence before age 62. The benefit described in normal pension (b) is reduced based on reductions in effect December 31, 1997. The benefit described in normal pension (a) and normal pension (c) above is reduced based on reductions in effect December 31, 2003.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Vested Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's social Security benefit. The minimum benefit is $150 per month.

Vested terminated participants are also eligible for this coverage; their benefits are reduced to cover the cost of this benefit.

# SCHEDULE SB ATTACHMENTS

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *1985 Pension Plan for Salaried Associates of Latrobe Steel Company*

**Participation**

Each associate who was a member of the prior plan on the effective date becomes a member of this Plan on that date. Other participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003, will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and the sum of (b) and (c):

a. The greater of 1% of final average pay at retirement and $420, multiplied by years and months of service before January 1, 2004.

b. The December 31, 1991 accrued benefit calculated under the prior benefit formulas, multiplied by the ratio of the final average pay at retirement (no later than December 31, 2001) to the final average pay at December 31, 1991.

c. The greater of 1% of final average pay at retirement and $420, multiplied by years and months of service after December 31, 1991 and before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen, except that final average pay used in these formulas will be based on final average pay at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of .75% final average pay and $420 times years and months of service and after December 31, 2003.

**Early Retirement**

Benefits available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 62, the benefits are reduced at a rate of 4% for each year benefits commence before age 62.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

**Vested Benefits**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Plant Shutdown**

A member who is eligible for early retirement and who retires early due to plant shutdown or layoff is eligible for a temporary monthly benefit of $400. This benefit is payable until the earliest of age 62, death, or eligibility for Social Security disability or retirement benefits.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

# SCHEDULE SB ATTACHMENTS

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's Social Security benefit. The minimum benefit is $50 per month.

Vested terminated participants are also eligible for this coverage; their benefits are reduced to cover the cost of this benefit.

**Prior Plan Benefit**

Participants who were age 45 or had 15 years of service as of January 1, 1985 may elect to receive their benefit under the provisions of the plan in effect December 31, 1984. In determining the amount of the benefit before any adjustments for optional forms of benefit or early commencement, the benefit will equal the benefit accrued through December 31, 1991 multiplied by the ratio of average pay at retirement (no later than December 31, 1996) to final average pay at December 31, 1991.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *MPB Corporation Retirement Plan*

**Eligibility**

Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Benefit Service**

The sum of (a) and (b) below:

a. Pre – May 9, 1987: benefit service under the applicable provisions of the Signal Companies, Inc. Retirement Plan.

b. Post – May 29, 1987: the total number of months (for which the participant receives or is entitled to receive Compensation) of an employee's latest period of uninterrupted employment with the Company. A participant shall be credited with a full month of service only if his employment commences during the first fifteen days of such month, or is terminated after the first fifteen days of such month.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

Annual benefit is the greater of (a) and (b):

a. The sum of (i), (ii) and (iii):

   ii. 1.00% of Average Final Compensation (using total pay) up to Covered Compensation multiplied by Credited Service before January 1, 2004 up to 35 years.

   iii. 1.35% of Average Final Compensation (using total pay) over Covered Compensation multiplied by Credited Service before January 1, 2004 up to 35 years.

   iv. 1.00% of Average Final Compensation (using total pay) multiplied by Credited Service before January 1, 2004 in excess of 35 years.

b. 1.25% of Average Final Compensation (using base pay) multiplied by Credited Service before January 1, 2004.

The amount of benefit shall not be less than the benefit accrued to December 31, 1988.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Effective December 31, 2003, the above formulas were frozen, except that Average Final Compensation used in these formulas will be based on Average Final Compensation at termination of employment. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to .75% of Average Final Compensation multiplied by Credited Service after December 31, 2003.

**Early Retirement**

a. Eligibility - Following 55th birthday and completion of 15 years of benefit service or any age and completion of 30 year of benefit service.

b. Benefit - Normal monthly pension computed using benefit service completed prior to early retirement. The benefit shall be reduced by 4% for each year prior to age 62.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

**Vested Termination**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement before age 65.

Benefits earned prior to January 1, 2004 are available at age and service in effect at that time.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Termination Benefit**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants are eligible to commence benefits earned after December 31, 2003 as early as age 55 if accrued at least 15 years of service.

Benefits are reduced actuarially for commencement prior to age 65.

Benefits earned prior to January 1, 2004 are available at age and service eligibility conditions in effect at that time.

# SCHEDULE SB ATTACHMENTS

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

a. Eligibility - Death after 5 years of vesting service, provided the associate has been married to his current spouse for at least one year.

b. Benefit - The participant must be vested and married for at least one year at the time of death.

The surviving spouse's benefit is equal to 50% of the monthly pension the participant would have received if he had terminated on the day before his death, survived to the earliest retirement date and retired under a single life annuity. The benefit commences on the first day of the month following the day the member would first be eligible to retire, and is payable for the lifetime of the spouse.

Vested terminated participants are also eligible for this coverage.

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Torrington Sunbelt Hourly Associates*

**Eligibility**

An associate who, as of February 15, 2003, is engaged in rendering service to Torrington in its Pulaski, Tennessee, facility and who is on Torrington's hourly payroll as a production, maintenance, service, plant security, non-professional technical, or clerical associate, is eligible to be a participant as of February 16, 2003. An associate who becomes an Eligible Associate after February 16, 2003, is eligible to be a participant on the day he completes an Hour of Service with the company as an Eligible Associate. Effective December 31, 2010, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen.

**Benefit Service**

Associates receive a full year of credited and vesting service for every 12-month employment period. Partial years of service are granted on the basis of 1/12th of a year for each month during which the associate worked at least 15 days.

Terminating associates who have worked at least 1,000 hours during the year of termination receive a full year of service for their last year of employment.

**Normal Retirement**

Age 65 and 5 years of credited service.

**Normal Monthly Pension**

0.80% of Annual Pay for each year of service.

Effective December 31, 2010, the above formula was frozen. Associates with 60 points (age & service) and with 5 years of service as of December 31, 2010, will receive additional benefits equal to 0.80% of Annual Pay for each year of service after December 31, 2010.

**Early Retirement**

Eligible at age 60 with 10 years of vesting service for benefits accrued prior to 2004.

Eligible at age 55 with 15 years of vesting service or at any age with 30 years of vesting service for benefits accrued after 2003.

Early retirement reduction is 0.6% for each month of the first ten years of commencement before normal retirement, and actuarially thereafter.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Disability Retirement**

Effective January 1, 2004, no participant will be eligible to receive a Continuing Disability benefit (accrue service from the pension plan while on LTD), unless the participant is accruing credited service under Continuing Disability on December 31, 2003, or was a participant in the company's LTD Plan on January 1, 2004 and is denied benefits due to a pre-existing condition.

**Termination Benefit**

Participants become 100% vested in their accrued normal retirement benefit after completion of 5 years of vesting service.

Terminated vested participants can start the portion of their accrued benefit attributable to service prior to January 1, 2004 as early as age 60 if accrued at least 10 years of service at termination.

Terminated vested participants can start the portion of their benefit attributable to service after December 31, 2003 as early as age 55 with 15 years of vesting service.

Benefits are reduced by 0.6% per month for each month of commencement before normal retirement.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit, however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 55% continuation to a surviving spouse. Benefit "pops-up" if spouse predeceases retired associate for the portion of the benefit accrued prior to January 1, 2004.

Optional benefit forms include 25%, 50%, 75%, 100% J&S and 10 year Certain and Continuous annuities. Lump sum benefit is also available if benefit value is less than or equal to $10,000.

Effective January 1, 2012 an unlimited lump sum as form of payment option is available to active participants.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who are married and who are eligible for normal or early retirement at the time of their death are eligible for a pre-retirement spouse's benefit equal to 55% of their accrued benefit attributable to years of credited service prior to January 1, 2004, converted to a joint and survivor form.

# SCHEDULE SB ATTACHMENTS

If a married participant dies with at least 15 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of credited service after December 31, 2003. The benefit is determined as of the participant's date of death and is payable on the month succeeding the month during which the participant dies, unless his spouse elects a later date on which benefit will commence. The benefit shall be reduced by .6% for each month that commencement of benefits precedes the participant's normal retirement date.

If a married participant dies after he completes 10 years of vesting service, but before he completes 15 years of vesting service, the portion of his benefit attributable to years of credited service after

December 31, 2003 will be payable to the Surviving Spouse at the participant's normal retirement date in 55% joint and survivor form.

If a married participant dies with at least 10 years of vesting service, his spouse is entitled to a benefit for her lifetime attributable to the participant's years of credited service prior to January 1, 2004, commencing the first of the month following the date which the participant could have retired had he lived and continued working. The benefit is determined assuming that the participant terminated employment on the day preceding his death and had elected a 55% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

If a married participant dies with at least 5 years of vesting service, his spouse is entitled to a benefit for her lifetime commencing on the participant's normal retirement date. The benefit is determined assuming the participant terminated employment on the day preceding his death and had elected a 55% joint and survivor option to begin on the participant's normal retirement date.

Vested terminated participants are also eligible for this coverage.

**Earnings Definition**

Annual Pay includes regular, overtime, commission and shift differentials, but excludes pay for unused vacation, severance and termination pay and other special arrangements.

**Changes in Plan Provisions Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Torrington Salaried Associates*

**Eligibility**

An Associate who is actively at work and on Torrington's salaried payroll or Torrington's Rockford, Illinois hourly payroll. Participants who have 50 points (age & service) and with 5 years of service as of December 31, 2003 will continue to accrue benefits under this Plan. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen. Effective April 1, 2008, all Torrington salaried associates accruing benefits were transferred to the 1984 Retirement Plan for Salaried Employees of The Timken Company for future benefit service accruals on and after April 1, 2008.

**Benefit Service**

Credited service and vesting service are based on elapsed time. Partial years of service are calculated by rounding to the nearest 1/12th of a year.

Terminating associates who have worked at least 1,000 hours during the employment year in which they terminate, receive a full year of service for their last year of employment.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

0.75% of Annual Pay times years and months of service before January 1, 2004.

PLUS

0.75% of Annual Pay above two-thirds of the Social Security wage base times years and months of service before January 1, 2004.

Effective December 31, 2003, the above formulas were frozen. Associates with 50 points (age & service) and with 5 years of service as of December 31, 2003, will receive additional benefits equal to .75% of Average Final Compensation multiplied by Credited Service after December 31, 2003.

**Early Retirement**

Eligible at age 55 with 15 years of vesting service for all benefits, or at any age with 30 years or vesting service for benefits accrued after 2003. Benefits accrued before 2004 are reduced 3.6% for each year of commencement prior to age 65. Benefits accrued after 2003 are reduced 4% for each year of commencement before age 62.

# SCHEDULE SB ATTACHMENTS

**Disability Retirement**

Effective January 1, 2004, no participant will be eligible to receive a Continuing Disability benefit (accrue service from the pension plan while on LTD), unless the participant is accruing credited service under Continuing Disability on December 31, 2003, was a participant in the company's LTD Plan on January 1, 2004 and is denied benefits due to a pre-existing condition, or is a Rockford or Kilian participant.

**Termination Benefit**

Participants become 100% vested in their accrued normal retirement benefit after completion of 5 years of vesting service.

Terminated vested participants can start benefits as early as age 55 if had 15 years of service at termination. Benefit is reduced .694% per month for the first 60 months and .347% per month for each additional month early.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Optional benefit forms include 25%, (66-2/3% for Kilian and Rockford participants), 50%, 75% or 100% J&S, 5, 10 and 15 year Certain and Continuous (5 and 15 year Certain and Continuous offered only for benefits accrued before 2004 for any participant who is not a Kilian or Rockford participant), level benefit (if leave before age 62), and lump sum if benefit value is less than or equal to $10,000.

Effective January 1, 2012 an unlimited lump sum as form of payment option is available to active participants.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who are married and have reached age 65, or reached age 55 with 10 years of vesting service, or reached age 50 with 20 years of vesting service or have 25 years of vesting service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit attributable to years of credited service prior to January 1, 2004.

If a married participant dies with at least 15 years of vesting service, his spouse is entitled to a benefit for her lifetime attributable to the participant's years of credited service prior to January 1, 2004, commencing the first of the month following the date which the participant could have retired had he lived and

continued working. The benefit is determined assuming that the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

If a married participant dies with at least 15 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of credited service after December 31, 2003.

If a married participant dies with at least 5 years of vesting service, his spouse is entitled to a benefit for her lifetime commencing on the participant's normal retirement date. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the participant's normal retirement date.

Vested terminated participants are also eligible for this coverage.

Slightly different surviving spouse benefits are offered to Kilian and Rockford participants.

**Earnings Definition**

Annual Pay includes regular overtime, bonus and commissions, but excludes pay for unused vacation, severance and termination pay and other special arrangements.

**Changes in Plan Provisions Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Retirement Plan for Torrington Southern Hourly Associates*

**Eligibility**

An Associate who, as of February 15, 2003, is engaged in rendering service to Torrington in its Walhalla, Clinton, Tyger River (Union), or Honea Path, South Carolina, Sylvania, Canton (Ballground), Cairo, or Dahlonegar, Georgia, or Rutherforton (Shiloh), North Carolina facilities and who is on Torrington's hourly payroll as a production, maintenance, service, plant security, non-professional technical, or clerical associate is eligible to be a Participant as of February 16, 2003. An Associate who becomes an Associate after February 16, 2003, at a facility named in the preceding sentence and who, is on Torrington's hourly payroll in a capacity listed in the preceding sentence, is eligible to be a Participant on the day he first completes an Hour of Service with the Company. Effective December 31, 2010, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen

**Benefit Service**

Associates receive a full year of credited and vesting service for every 12-month employment period. Partial years of service are granted on the basis of 1/12th of a year for each month during which the associate worked at least 15 days.

Terminating associates who have worked at least 1,000 hours during the year of termination receive a full year of service for their last year of employment.

Vesting and credited service for the 2003 Plan Year are determined based on Hours of Service.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

$23 times years of credited service (the benefit multiplier changed from $22 to $23 effective January 1, 2008).

Effective December 31, 2010, the above formula was frozen. Associates with 60 points (age & service) and with 5 years of service as of December 31, 2010, will receive additional benefits equal to $23 multiplied by Credited Service after December 31, 2010.

**Early Retirement**

Eligible at age 55 with 10 years of vesting service for benefits accrued prior to 2004.

Eligible at age 55 with 15 years of vesting service or at any age with 30 years of Vesting Service for benefits accrued after 2003.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Early retirement reduction is 0.6% for each month of commencement for the first ten years before normal retirement, and actuarially thereafter.

**Disability Retirement**

Effective January 1, 2004, no participant will be able to receive a Permanent Disability benefit unless the participant was receiving a Permanent Disability benefit on December 31, 2003, or the participant was a participant in the Company's LTD plan on January 1, 2004 and is denied benefits due to a pre-existing condition in the LTD plan.

Effective January 1, 2004, no participant will be able to receive a Continuing Disability benefit (accrue service from the pension plan while on LTD), unless the participant is accruing credited service under Continuing Disability on December 31, 2003, or was a participant in the company's LTD plan on January 1, 2004 and is denied benefits due to a pre-existing condition.

**Termination Benefit**

Participants become 100% vested in their accrued normal retirement benefit after completion of 5 years of vesting service.

Terminated vested participants can start the portion of their benefit attributable to service prior to January 1, 2004 as early as age 55 with 10 years of vesting service.

Terminated vested participants can start the portion of their benefit attributable to service after December 31, 2003 as early as age 55 with 15 years of vesting service.

Benefits are reduced by 0.6% per month for each month of commencement before normal retirement.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Optional benefit forms include 25%, 50%, 75%, 100% J&S and 10 year Certain and Continuous, and lump sum if benefit value is less than or equal to $10,000. The 15 year certain and continuous option is also available for benefits accrued prior to January 1, 2004.

Effective January 1, 2012, an unlimited lump sum as form of payment option is available to active participants.

A lump sum window was offered to selected deferred vested participants during 2012.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Surviving Spouse's Benefit**

Participants who are married and who are eligible for normal or early retirement at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit attributable to years of service prior to January 1, 2004. Benefit could also be elected to be paid to children in 100% joint and survivor form.

If a married participant dies with at least 15 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of credited service after December 31, 2003. The benefit is determined as of the participant's date of death and is payable on the month succeeding the month during which the participant dies, unless his spouse elects a later date on which benefits will commence. The benefit shall be reduced by .6% for each month that commencement of benefits precedes the participant's normal retirement date.

If a married participant dies after he completes 10 years of vesting service, but before he completes 15 years of vesting service, the portion of his benefit attributable to years of credited service after December 31, 2003 will be payable to the surviving spouse at the participants normal retirement date in 50% joint and survivor form.

If a married participant dies with at least 10 years of vesting service, his spouse shall receive 50% of the participant's benefit attributable to years of Credited Service prior to January 1, 2004. The benefit is determined assuming that the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

If a married participant dies with at least 5 years of vesting service, his spouse is entitled to a benefit for her lifetime commencing on the participant's normal retirement date. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the participants normal retirement date.

Vested terminated participants are also eligible for this coverage; their benefits are reduced to cover the cost of this benefit.

**Changes in Plan Provisions Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Pension Plan for Bargaining Unit Associates in Local 1645*

**Plan Year**

The twelve-month period ending December 31.

**Normal Retirement**

Age 65.

**Normal Monthly Pension**

$19.00 per month per year of service ($20.00 per month effective October 25, 2003). Service under the Ingersoll-Rand Pension Plan Number One as of February 15, 2003 is included. This benefit is offset by the accrued benefit under the Ingersoll-Rand Pension Plan Number One as of February 15, 2003.

**Disability**

If disabled after age 45 with 15 years of service or any age with 20 years of service, the associate is eligible for an immediate pension as determined above.

**Early Retirement**

Permitted after age 55 with 15 or more years of service (age 55 with 10 or more years of service for associates who attained both age 55 and completed at least 10 years of service as of December 31, 2004). The benefit will be reduced 6% for each year commencement precedes age 65.

Solely with respect to the portion of the accrued benefit attributable to years of service prior to January 1, 2005, early retirement is permitted after age 55 with 10 or more years of service. The benefit will be reduced 6% for each year commencement precedes age 65.

An associate with 30 years of service may retire with an unreduced benefit at age 62, or reduced 6% for each year commencement precedes age 62.

**Vested Benefits**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without reduction commencing at age 65.

If an associate has at least 10 years of service at termination, benefits earned after December 31, 2004 can commence at any time after age 55.

If an associate has at least 15 years of service at termination, benefits earned before January 1, 2005 can commence at any time after age 55.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Benefits will be reduced 6% for each year commencement precedes age 65.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

**Optional Benefits**

Survivorship options are available at appropriate actuarial factors. Benefits for married associates are payable in the form of a 50% joint and survivor option unless the associate elects otherwise.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit/Death Benefit**

Associates eligible for normal retirement, early retirement, or at least age 50 with 25 years of service at the time of their death are eligible for a pre-retirement spouse's benefit payable based on the option elected by the associate as though the associate retired on the date of death. The benefit is reduced for form of payment and early commencement (6% per year prior to the associate's age 65). Associate may elect a beneficiary, with spousal consent, instead of the spouse to receive the benefit. If no option is elected by the associate, the 100% joint and survivor option is the default. Only the spouse can elect to be begin receiving the benefit after the earliest payment date.

If a married associate dies with at least 5 years of service, his spouse is entitled to a benefit for her lifetime, assuming the associate had elected the 50% joint and survivor option, commencing the first of the month following the date the associate would have attained age 65. If the associate had at least 10 years of service, his spouse may commence the benefit on the first of the month following the date the associate would have attained age 55. The benefit is reduced for the 50% joint and survivor option and early commencement (0.5% per month prior to the associate's age 65).

**Plan Changes Since Previous Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *1984 Retirement Plan for Salaried Employees of The Timken Company*

**Plan Year**

The twelve-month period ending December 31.

**Coverage and Participation**

Each associate who was a member of the prior plan on the effective date becomes a member of this Plan on that date. Participants who have 50 points (age & service) and 5 years of service as of December 31, 2003, will continue to accrue benefits under this Plan. Other participants as of that date will not receive benefit accruals based on future service, but will have their benefits calculated using final average pay at their date of retirement or termination. Effective December 31, 2003, the plan is closed to future new hires. Effective December 31, 2022, all benefits are frozen. All Torrington salaried associates who were accruing benefits under the Timken-Latrobe-MPB-Torrington Retirement Plan as of April 1, 2008 were transferred to the 1984 Retirement Plan for Salaried Employees of The Timken Company for future benefit service accruals on and after April 1, 2008.

**Normal Retirement Benefit**

Normal Retirement Date: Age 65.

**Benefit Formula:**

Annual benefit is the greater of (a) and the sum of (b) and (c) reduced by (d):

a. The greater of 1% of final average pay (no later than December 31, 2003) at retirement and $420 ($600 effective April 1, 2000), multiplied by years and months of service.

b. The December 31, 1991 accrued benefit calculated under the prior benefit formulas, multiplied by the ratio of the final average pay at retirement (no later than December 31, 2001) to the final average pay at December 31, 1991.

c. The greater of 1% of final average pay at retirement and $420 ($600 effective April 1, 2000), multiplied by years and months of service after December 31, 1991.

d. Benefits received by Plan participants under the annuity contract(s) funding accrued benefits under the prior terminated plan.

Effective December 31, 2003, the above formulas are frozen, except that average pay used in these formulas will be based on pay (5 year average) at termination of employment. Associates with 50 points (age and service) and 5 years of service as of December 31, 2003, will receive additional benefits equal to the greater of 0.75% of final average pay at retirement and $480, multiplied by service earned after December 31, 2003.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

Effective April 1, 2000, the averaging period for the calculation of final average pay has been changed from 5 years to 4 years for all purposes except for applying the pay ratio to December 31, 1991 benefits.

Effective January 1, 2004, the averaging period for the calculation of final average pay has been changed back from 4 years to 5 years (but held to no smaller than the December 31, 2003 4-year average).

**Early Retirement**

Benefits earned prior to December 31, 2003 are available at:

a. Age 60 with 25 years of service;

b. Age 62 with 15 years of service;

c. 30 years of service.

The benefit is based on the benefits as described for normal retirement, using earnings and service to early retirement date. In the case of early retirement before age 60, the benefit described in (a) and (c) from the “Normal Monthly Pension” section above are reduced at a rate of 3% for each year benefits commence before age 60.

Benefits earned after December 31, 2003 are available at:

a. Age 55 with 15 years of service;

b. 30 years of service.

In the case of early retirement before age 62, the benefits earned after December 31, 2003 are reduced at a rate of 4% for each year benefits commence before age 62.

**Vested Benefits**

Associates terminating with at least 5 years of service are eligible for normal pension and payable without actuarial reduction commencing at age 65.

Terminated vested participants who terminate from active service on or after January 1, 2012 can commence benefits at any age with 5 years of service.

Benefits are reduced actuarially for commencement before age 65.

**Plant Shutdown**

A member who is eligible for early retirement and who retires early due to plant shutdown or layoff is eligible for a temporary monthly benefit of $400. This benefit is payable until the earliest of age 62, death, or eligibility for Social Security disability or retirement benefits.

| | |
|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit with a modified cash refund death benefit where applicable; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

Effective January 1, 2012, a lump sum form of payment option is available to active associates.

A lump sum window was offered to selected deferred vested participants during 2012.

**Surviving Spouse's Benefit**

Participants who have been married one year and who have completed 15 years of service at the time of their death are eligible for a pre-retirement spouse's benefit equal to 50% of their accrued benefit.

If a married participant dies with between 5 and 15 years of service, his spouse is entitled to a benefit for her lifetime commencing the first of the month following the date that the participant could have retired had he lived and continued working. The benefit is determined assuming the participant terminated employment in the month preceding his death and had elected a 50% joint and survivor option to begin on the first day he could have elected his retirement benefits to begin.

Participants who are married at retirement are eligible for a post-retirement spouse's benefit equal to 50% of their accrued benefit minus 50% of the spouse's Social Security benefit. The minimum benefit is $150 per month.

**Gaffney and Lincolnton Salaried Associates**

Salaried associates at the Gaffney and Lincolnton locations entered the Timken Salaried Pension Plan on January 1, 1988. These salaried associates are eligible for reduced early retirement at age 55 (with no service requirement).

**Changes in Plan Provisions since Last Actuarial Valuation**

None.

# SCHEDULE SB ATTACHMENTS

## *Cone Drive Operations Salaried Pension Plan*

**Plan Sponsor**

The Timken Company

**Plan Year**

The twelve-month period ending December 31.

**Coverage and Participation**

Any employee of the employer, or Textron Company on or before November 11, 2008 on either a salaried or commissioned basis, excluding bargaining class, leased employee, independent contractor, or hourly employee.

No employee shall become a covered employee after August 31, 2012.

**Normal Retirement Benefit**

Normal Retirement Date: Age 65.

Normal Form of Benefit:

The greater of A), B), C), D) or E):

A) The sum of 1 and 2:

1) The sum of (i) 1.50% of the difference between monthly average compensation and integration level, and (ii) 1.00% of the lesser of integration level or monthly average compensation; times (iii) credited service through December 31, 2006 subject to a total limit of 35 years.

2) 1 1/3% of monthly average compensation times credited service earned after December 31, 2006, offset by the participant's retirement account expressed as an actuarially equivalent single life annuity commencing at age 65 (or, if later, his actual retirement date).

B) $50 per year of credited service with service up to 5 years, with any portion of such amount that is attributable to credited service earned after December 31, 2006 being offset by the participant's retirement account, as described in A(2).

C) For grandfathered employees only: The sum of (i) 1.50% of the difference between monthly average compensation and integration level, and (ii) 1.00% of the lesser of integration level or monthly average compensation; times (iii) credited service subject to a total limit of 35 years, with

any portion of such amount that is attributable to credited service earned after December 31, 2006 being offset by the participant's retirement account as described in A(2).

D) The participant's accrued benefit earned as of December 31, 2006.

E) For certain prior plan members of the Textron Consolidated Retirement Plan (formerly the Ex-Cell-O Corporation and Subsidiaries Consolidated Salaried Retirement Plan): The sum of the December 31,1988 frozen accrued benefit times the compensation ratio at termination plus the greatest of the above benefits calculated with service after December 31, 1988 (not to exceed 35 years minus the member's Ex-Cell-O credited service).

Benefits are frozen as of August 31, 2012. This final calculation of the frozen benefit recognizes service, final average compensation, integration level, and the retirement account plan balance as of August 31, 2012

**Form of Payment**

The benefit formula determines an amount of Life Annuity benefit; however, each married participant who does not elect otherwise will receive a Joint Annuity, in a reduced amount, with 50% continuation to a surviving spouse.

**Disability Benefit**

Qualified for disability benefits under the Federal Social Security Act during employment. An active participant shall continue to accrue benefit service under the plan until the earlier of death, recovery, age 65, pension commencement, or August 31, 2012

**Early Retirement**

Attained age 60, or age 55 with at least 5 years of vesting service, or for employees hired prior to January 1, 2007, completion of 20 years of vesting service regardless of age.

For benefits payable under normal retirement section A1, C, D, or E or for benefits accrued before December 31, 2006 under section B, the normal retirement benefit is reduced by 5/12% for each month of benefit commencement before age 62 down to age 57, with reduction by table for commencement at younger ages.

For benefits payable under normal retirement section A2, and for benefits accrued after December 31, 2006 under section B, the normal retirement benefit is reduced by 5/12% for each month of benefit commencement before age 65 down to age 55, with reduction by table for commencement at younger ages.

# SCHEDULE SB ATTACHMENTS

**Vested Benefits Upon Termination of Service**

Associates terminating with at least 5 years of service. Accrued benefit on date of termination multiplied by the vesting percentage. A deferred monthly retirement benefit on early retirement date shall be reduced 1/15% for each month during the first five years early retirement precedes normal retirement, and 1/30% for each month of the next five years.

**Optional Benefits**

Survivorship options are available at appropriate actuarial factors. Benefits for married associates are payable in the form of a 50% joint and survivor option unless the associate elects otherwise.

**Surviving Spouse's Benefit/Death Benefit**

If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day..

**Beneficiary death benefit**

Participant with a severance from employment after the earlier of the following:

1) Attained age 60.

2) Attained age 55 with five years of vesting service.

3) 20 or more years of vesting service.

Monthly annuity payable to beneficiary for 60 months beginning on the first day of the month after date of death.

If after the participant has attained age 55, or eligible for the plan before January 1, 2007 prior to death, the amount payable shall be equal to a life annuity the participant would have been enrolled to receive.

If before the participant has attained age 55, or not eligible for the plan before January 1, 2007, the amount payable shall be equal to the actuarial equivalent of the monthly benefit the participant would have been entitled to receive if severance from employment occurred at date of death and he began receiving his benefit at age 65.

**Postretirement death benefit**

A participant who dies while receiving or eligible to receive a normal or early retirement benefit but has not yet received 60 monthly payments. A benefit is payable in the amount of the participant's single life annuity. This benefit is in addition to any other elected option and payable for remaining 60 months.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
| Plan Sponsor: | The Timken Company |
| 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 |
|---|---|---|---|---|---|
| Shortfall | 01/01/2025 | 1,131,794 | 15.00000 | 1,131,794 | 105,529 |
| Shortfall | 01/01/2024 | 90,246 | 14.00000 | 84,083 | 8,211 |
| Shortfall | 01/01/2023 | 41,118,560 | 13.00000 | 36,639,676 | 3,765,667 |
| Total | | | | 37,855,553 | 3,879,407 |

Plan Name: The Timken-Latrobe-MPB-Torrington Retirement Plan
EIN / PN: 34-0557130 / 020
Plan Sponsor: The Timken Company
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 25
## Change in Method

The valuation of active participants is based on frozen accrued benefits effective 2025. This change in funding method due to change in selection of data elements meets the parameters for automatic approval under IRS Rev. Proc. 2017-56.

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|---|---|
| Plan Name: | The Timken-Latrobe-MPB-Torrington Retirement Plan |
| EIN / PN: | 34-0557130 / 020 |
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