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
DEVRO EMPLOYEES PENSION PLAN

1b Three-digit plan number (PN) ▶ 009

1c Effective date of plan 01/01/1969

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)
DEVRO, INC.

P.O. BOX 11925
COLUMBIA, SC 29211

2b Employer Identification Number (EIN) 36-2704043

2c Plan Sponsor's telephone number 803-796-9730

2d Business code (see instructions) 311900

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.	10/06/2026	ASHLEIGH WOLFE
	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**	979
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)**	49
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	42
b	Retired or separated participants receiving benefits	**6b**	563
c	Other retired or separated participants entitled to future benefits	**6c**	257
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	862
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	98
f	Total. Add lines **6d** and **6e**.	**6f**	960
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 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 _____
- **(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
DEVRO EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DEVRO, INC.

D Employer Identification Number (EIN)
36-2704043

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**	59729459
b Actuarial value	**2b**	59976243

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	647	53714675	53714675
b For terminated vested participants	287	12579863	12579863
c For active participants	49	2120088	2188884
d Total	983	68414626	68483422

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	680000
c Target normal cost	**6c**	680000

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

08/24/2026
Date

PAUL W. FOLEY, A.S.A., E.A.
Type or print name of actuary

26-05775
Most recent enrollment number

TRANSAMERICA
Firm name

508-903-6016
Telephone number (including area code)

6400 C STREET SW
CEDAR RAPIDS, IA 52499
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	9669186
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	9669186
10	Interest on line 9 using prior year's actual return of 1.85 %	0	178880
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2299697
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 5.03 %		115675
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		2415372
d	Portion of (c) to be added to prefunding balance		2415372
12	Other reductions in balances due to elections or deemed elections	0	380912
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	11882526

Part III Funding Percentages

14	Funding target attainment percentage	14	70.22 %
15	Adjusted funding target attainment percentage	15	70.22 %
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	77.94 %
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
04/14/2025	591198				
07/14/2025	591198				
10/10/2025	1250000				
01/14/2026	1250000				
04/13/2026	768932				
07/13/2026	768932				
			Totals ► 18(b)	5220260	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	4972652

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**	65

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**	680000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	20389705	2146774
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**	2826774

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	2826774
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4972652
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2145878
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	2145878
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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
DEVRO EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
DEVRO, INC.

D Employer Identification Number (EIN)
36-2704043

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).. . . . . [X] 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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	127123	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

SLC MANAGEMENT

47-3503928

(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?
16 23 53	INVESTMENT MANAGER	79568	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRIMETRUST ADVISORS, LLC

20-5346692

(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?
17 27 50 70	INVESTMENT ADVISOR	51625	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
DEVRO EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DEVRO, INC.

D Employer Identification Number (EIN)
36-2704043

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: TRANSAMERICA COLLECTIVE TRUST FUNDS

b Name of sponsor of entity listed in (a): TRANSAMERICA RETIREMENT SOLUTIONS CORP

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)
04-6784256-001	C	129699

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

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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
DEVRO EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
DEVRO, INC.

D Employer Identification Number (EIN)
36-2704043

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)	2567604	2787864
(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)	39230193	61329844
(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)	568083	129699
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17391703	0
(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	59757583	64247407
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	59757583	64247407

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)	5220260	
(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)		5220260
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)		
(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)	203898	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		203898
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9922
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		2602188
(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)		3239220
c Other income	2c		4000
d Total income. Add all **income** amounts in column (b) and enter total	2d		11279488
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5964722	
(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)		5964722
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	90123	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	131193	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	37000	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	566626	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		824942
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6789664
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4489824
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: FORVIS MAZARS, LLP **(2)** EIN: 44-0160260

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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 590900.

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
DEVRO EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500
DEVRO, INC.

D Employer Identification Number (EIN)
36-2704043

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): 13-3689044

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Devro Employees' Pension Plan

EIN 36-2704043 PN 009

Independent Auditor's Report, Financial Statements, and Supplementary Schedules

December 31, 2025 and 2024

Devro Employees' Pension Plan
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December 31, 2025 and 2024

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forvismazars.us

Independent Auditor's Report

Participants and the Defined Benefit Retirement
and Plan Investment Committee of Devro, Inc.

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

We have performed audits of the financial statements of the Devro Employees' Pension Plan (the "Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the 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 (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 Auditor's Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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) audit does not affect management's responsibility for the financial statements.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter – Supplementary Schedules Required by ERISA

The supplementary schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplementary schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Forvis Mazars, LLP

Charlotte, North Carolina
September 24, 2026

Federal Employer Identification Number: 44-0160260

Devro Employees' Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments at fair value	$ 61,459,543	$ 57,189,979
Employer contribution receivable	2,787,864	2,567,604
Net Assets Available for Benefits	$ 64,247,407	$ 59,757,583

Devro Employees' Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment Income		
Net appreciation in fair value of investments	$ 6,059,228	$ 1,213,665
Contributions		
Employer contributions	5,220,260	4,881,760
Total Additions	11,279,488	6,095,425
Deductions		
Benefits paid to participants	5,964,722	6,286,407
Administrative expenses	824,942	883,517
Total Deductions	6,789,664	7,169,924
Net Change	4,489,824	(1,074,499)
Net Assets Available for Benefits, Beginning of Year	59,757,583	60,832,082
Net Assets Available for Benefits, End of Year	$ 64,247,407	$ 59,757,583

Note 1. Description of Plan

The following brief description of the Devro Employees' Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan covering non-union salaried employees of Devro, Inc. (the "Company") who have reached the age of 20 and were actively employed by the Company on March 1, 2003. Effective March 1, 2003, the Plan was frozen with respect to credit service, and no new participants may enter the Plan. Effective February 28, 2013, salary and final average salary were frozen. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

The Company contributes annually such amounts as are necessary to satisfy ERISA and Internal Revenue Code ("IRC") minimum funding requirements but not to exceed the maximum deductible amounts under the Internal Revenue Code ("IRC").

The Plan has met ERISA and Internal Revenue Code ("IRC") funding requirements for the years ended December 31, 2025 and 2024.

Pension Benefits

Participating employees are entitled to monthly pension benefits beginning at normal retirement age (65). The normal retirement benefit amount is equal to 1 2/3% of final average salary as defined by the Plan, multiplied by the total years of credited service. No credited service shall be counted for any period on or after March 1, 2003. This amount is then reduced by 1 2/3% of the employee's primary social security benefit, multiplied by years of credited service, not in excess of 30 years. The participant's retirement benefit may not exceed 85% of their salary for the two calendar years during the 5 calendar years immediately preceding their normal retirement date or February 28, 2003, in which their salary was the greatest, minus their primary social security benefit. The final average salary was frozen as of February 28, 2013. A participant's retirement benefit shall not be less than $180 monthly multiplied by credited service, not in excess of 30 years.

Participants are entitled to early retirement following attainment of age 55 and completion of 10 or more years of continuous service. There is a reduction in the amount of normal retirement benefit payments of 1/3 of 1% for each month that payments begin prior to the age of 65.

Participants on September 30, 2001 who were transferred to Teepak, LLC in connection with the sale of the cellulose business to Teepak, LLC, had their benefit accruals frozen as of September 30, 2001. However, the Plan continued to recognize age and service with Teepak, LLC after the sale, solely for purposes of determining vesting, eligibility for, and the amount of Early Retirement benefits. Effective September 30, 2005, when Teepak, LLC froze its defined benefit plan, this age and service was also frozen in accordance with the terms of the Plan. These participants are credited with age and service until the earlier of (i) termination of employment with Teepak, LLC or (ii) September 30, 2005.

Certain Teepak, LLC participants had their Early Retirement benefits determined based on age and service beyond the "earlier of" date previously noted. As such, certain Early Retirement benefits were overstated. In March 2025, in accordance with IRS Revenue Procedure 2021-30 (Employee Plans Compliance Resolution System (EPCRS)) and Notice 2024-77, the Plan Sponsor filed with the IRS under the Voluntary Correction Program (VCP) to correct this operational oversight and to ensure the continued tax-qualified status of the Plan. Effective July 1, 2025, participants who were being over-paid had their benefits adjusted to the correct amount.

Vesting

Effective March 1, 2003, participants became 100% vested in their accrued benefits.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from these estimates and assumptions.

Investments Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan Management determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Company, as provided by the plan document. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

Subsequent Events

The Plan has evaluated subsequent events through September 24, 2026, the date the financial statements were available to be issued.

Note 3. Unaudited Information Certified by The Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Transamerica, a qualified institution, has certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule(s) is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024
- Investment information included in the accompanying schedule of assets (held at end of year) as of December 31, 2025 and the accompanying schedule of reportable transactions for the year ended December 31, 2025

The Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedules.

Note 4. Fair Value Measurements

Fair value as defined under GAAP is an exit price, representing 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. GAAP establishes a three-tier fair value hierarchy, which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1 Observable inputs such as quoted prices in active markets.

Level 2 Inputs other than quoted prices in active markets that are either directly or indirectly observable.

Level 3 Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of any input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

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

Mutual Funds
Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Corporate Bonds
These investments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Common Collective Trust Funds
These funds are valued at the Net Asset Value ("NAV") of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require a certain number of months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following tables set forth by level within the fair value hierarchy the Plan's assets accounted for at fair value on a recurring basis as of December 31, 2025 and 2024.

	December 31, 2025			
		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Corporate bonds	$ 61,329,844	$ -	$ 61,329,844	$ -
Investment measured at NAV (A)	129,699			
Investments at fair value	$ 61,459,543			

	December 31, 2024			
		Fair Value Measurements Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutal funds	$ 17,391,703	$ 17,391,703	$ -	$ -
Corporate bonds	39,230,193	-	39,230,193	-
Total assets in the fair value hierarchy	56,621,896	$ 17,391,703	$ 39,230,193	$ -
Investment measured at NAV (A)	568,083			
Investments at fair value	$ 57,189,979			

(A) In accordance with Topic 820, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	Fair Value at December 31, 2025	Fair Value at December 31, 2024	Unfunded Commitments	Other Redemption Restrictions	Redemption Notice Period
Common collective trust fund – money market fund	$ 129,699	$ 568,083	None	Daily	12 months

The Plan recognizes transfers between the levels as of the actual date of the event or change in circumstances that caused the transfer. There were no gross transfers between the levels for the years ended December 31, 2025 and 2024.

Note 5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to services rendered by the employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are generally based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their highest average compensation during a five-year period preceding the valuation date. Benefits payable under all circumstances relating to retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The accumulated plan benefit information as of January 1, 2025 and 2024 is as follows:

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 51,714,619	$ 52,501,256
Other participants	13,881,894	14,191,393
	65,596,513	66,692,649
Nonvested benefits	63,563	101,884
	$ 65,660,076	$ 66,794,533

Changes in accumulated plan benefits for the years ended January 1, 2025 and 2024 are as follows:

	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 66,794,533	$ 68,807,533
Increase (decrease) during the year attributable to		
Benefits accumulated and actuarial experience	1,331,208	124,565
Interest accumulated	3,821,796	3,948,529
Benefits paid	(6,287,461)	(6,086,094)
Net change	(1,134,457)	(2,013,000)
Actuarial present value of accumulated benefits at end of year	$ 65,660,076	$ 66,794,533

The significant assumptions used in the valuations as of January 1, 2025 and 2024 were as follows:

-Mortality	- 2025 Static mortality table for 2025 - 2024 Static mortality table for 2024
-Investment return	- 6.00% per annum for 2025 - 6.00% per annum for 2024
-Retirement	- For active participants, 10% are assumed to retire at age 63, 10% at age 64 and 100% at age 65. Terminated vested participants are assumed to retire at age 65 in 2025 and 2024.
-Actuarial cost method	- Traditional Unit Credit Actuarial Cost Method for 2025 and 2024.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Note 6. Plan Termination

In the event that the Plan is terminated with insufficient assets (PBGC distress termination), the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note 7. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company by a letter dated December 30, 2014, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Company and plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. 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 that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8. Exempt Party-in-Interest Transactions

Certain plan investments are managed by Transamerica Retirement Solutions. Transamerica Retirement Solutions is the third-party administrator, investment advisor and actuary to the Plan and therefore, the transactions qualify as party-in-interest transactions. For the years ended December 31, 2025 and 2024, fees of approximately $127,123 and $114,766, respectively, were paid to Transamerica by the Plan for investment management services. For the years ended December 31, 2025 and 2024, fees paid to unrelated investment advisors were $697,819 and $768,751, respectively.

Note 9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility. 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 is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Supplementary Schedules

Devro Employees' Pension Plan
EIN 36-2704043 PN 009
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	Identity of Issue	Description of Investment	Cost **	Current Value
	Ryan Labs	Fixed Income Separate Account Fund	$ 58,802,081	$ 61,329,844
*	Transamerica Retirement Solutions	Money Market Fund	129,181	129,699
			$ 58,931,262	$ 61,459,543

* Party in interest to the plan. (Investment sponsored by the trustee of the plan.)

Devro Employees' Pension Plan
EIN 36-2704043 PN 009
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025

(a)	Identity	Description	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Category (iii) - Series of transactions in excess of 5% of Plan assets									
Purchases:									
	Transamerica Retirement Solutions	Government Money Market	$ 6,396,857	$ -	$ -	$ -	$ -	$ 6,396,857	$ -
	Transamerica Retirement Solutions	Fixed Income Separate Account	$ 22,943,402	$ -	$ -	$ -	$ -	$ 22,943,402	$ -
	Transamerica Retirement Solutions	Vanguard FTSE All-World Ex-US Index I	$ 708,616	$ -	$ -	$ -	$ -	$ 708,616	$ -
	Transamerica Retirement Solutions	Vanguard Institutional Index I	$ 1,648,471	$ -	$ -	$ -	$ -	$ 1,648,471	$ -
Sales:									
	Transamerica Retirement Solutions	Government Money Market	$ -	$ 6,844,784	$ -	$ -	$ 6,835,759	$ 6,844,784	$ 9,025
	Transamerica Retirement Solutions	Fixed Income Separate Account	$ -	$ 3,445,938	$ -	$ -	$ 3,371,513	$ 3,445,938	$ 74,425
	Transamerica Retirement Solutions	Vanguard FTSE All-World Ex-US Index I	$ -	$ 8,252,761	$ -	$ -	$ 6,752,926	$ 8,252,761	$ 1,499,835
	Transamerica Retirement Solutions	Vanguard Institutional Index I	$ -	13,185,105	$ -	$ -	$ 11,584,253	$ 13,185,105	$ 1,600,852

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

Attachment to 2025 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

	.....Completed Years of Credited Service										
Age	0 to 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 +	Total
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	0	0	0	0	0	0	0	0	0	0
40 – 44	3	1	0	0	0	0	0	0	0	0	4
45 – 49	0	4	1	0	0	0	0	0	0	0	5
50 – 54	0	5	0	0	0	0	0	0	0	0	5
55 – 59	1	5	2	5	1	0	0	0	0	0	14
60 – 64	0	1	4	3	3	1	0	0	0	0	12
65 – 69	0	4	2	0	0	1	0	0	0	0	7
70 & Up	0	1	1	0	0	0	0	0	0	0	2
Totals	4	21	10	8	4	2	0	0	0	0	49

[1] *As of February 28, 2003 Credited Service freeze date*

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;

2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year. However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

C INTEREST RATE METHODS

Target Liability Interest Rates

Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv).

PBGC Interest Rates

Based on the standard premium funding target (elected 2024) and the PBGC segment interest rates in accordance with ERISA Section 4006.4(b)(2).

1st Segment	4.65%
2nd Segment	5.28%
3rd Segment	5.63%
Effective Rate	5.29%

(Previously, 5.01%, 5.13%, and 5.15%).

Expected Investment Return/
ASC 960-20 Interest Rate

6.00% (unchanged).

D ACTUARIAL ASSUMPTIONS

Compensation Increases

Not applicable.

Employee Withdrawal

Rates of withdrawal for samples ages are as follows:

Age	Withdrawal Rate
25	8.44%
40	1.65%
55	0%

Pre- and Post-Retirement Mortality

Funding: Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year.

Accounting (ASC 960-20): PRI-2012 Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021 for all years. Contingent Survivor Tables are applied following the death of the participant.

D ACTUARIAL ASSUMPTIONS *(cont'd)*

Retirement Age

Participants are assumed to retire according to the following table of rates:

Age	Retirement Rate
63	10%
64	10%
65	100 %

Terminated vested participants are assumed to retire at age 65.

Disability Incidence

None assumed.

Form of Payment

All active and terminated vested participants are assumed to elect a single life annuity.

Preretirement Death Benefit

Based on assumption that 85% of participants have spouses. Husbands are assumed to be three years older than wives.

Plan Expenses

$680,000 (previously, $760,000).

ATTACHMENT TO THE 2025 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Devro, Inc.

Plan Name: Devro Employees Pension Plan
Plan Year: January 1, 2025 to December 31, 2025
EIN: 36-2704043 Plan No.: 009

Item 4i- Schedule of Assets Held at End of Year
Page 13 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions
Page 14 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of reportable transactions.

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
DEVRO EMPLOYEES PENSION PLAN

B Three-digit plan number (PN) ▶ 009

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DEVRO, INC.

D Employer Identification Number (EIN)
36-2704043

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**	59729459
b Actuarial value	**2b**	59976243

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	647	53714675	53714675
b For terminated vested participants	287	12579863	12579863
c For active participants	49	2120088	2188884
d Total	983	68414626	68483422

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	680000
c Target normal cost	**6c**	680000

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

Paul W. Foley
Signature of actuary

August 24, 2026
Date

Paul W. Foley, A.S.A., E.A.
Type or print name of actuary

26-05775
Most recent enrollment number

Transamerica
Firm name

(508) 903-6016
Telephone number (including area code)

6400 C Street SW

Cedar Rapids, IA 52499
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	9669186
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	9669186
10	Interest on line 9 using prior year's actual return of 1.85 %	0	178880
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2299697
	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 5.03 %		115675
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		2415372
	d Portion of (c) to be added to prefunding balance		2415372
12	Other reductions in balances due to elections or deemed elections	0	380912
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	11882526

Part III Funding Percentages

14	Funding target attainment percentage	14	70.22 %
15	Adjusted funding target attainment percentage	15	70.22 %
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	77.94 %
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
04-14-2025	591198				
07-14-2025	591198				
10-10-2025	1250000				
01-14-2026	1250000				
04-13-2026	768932				
07-13-2026	768932				
			Totals ► 18(b)	5220260	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	4972652

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	680000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	20389705	2146774
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**	2826774

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	2826774
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4972652

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2145878
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	2145878
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Attachment to 2025 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

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

x	q_x^r	l_x	${}_{x-63}p_{63} = l_x / l_{63}$	$q_x^r * l_x / l_{63}$	$x*q_x^r * l_x / l_{63}$
63	0.1	1,000,000	1	0.1	6.3
64	0.1	900,000	0.9	0.09	5.76
65	1	810,000	0.81	0.81	52.65

Average age at retirement	64.71
Rounded for Schedule SB item 22	**65**

Attachment to 2025 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

For 2025, plan expenses were $680,000 (previously, $760,000).

Attachment to 2025 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

	.....Completed Years of Credited Service										
Age	0 to 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 +	Total
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	0	0	0	0	0	0	0	0	0	0
40 – 44	3	1	0	0	0	0	0	0	0	0	4
45 – 49	0	4	1	0	0	0	0	0	0	0	5
50 – 54	0	5	0	0	0	0	0	0	0	0	5
55 – 59	1	5	2	5	1	0	0	0	0	0	14
60 – 64	0	1	4	3	3	1	0	0	0	0	12
65 – 69	0	4	2	0	0	1	0	0	0	0	7
70 & Up	0	1	1	0	0	0	0	0	0	0	2
Totals	4	21	10	8	4	2	0	0	0	0	49

[1] *As of February 28, 2003 Credited Service freeze date*

Attachment to 2025 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Amortization Schedule

(a) Year	(b) Type	(c) Present Value	(d) Years Left	(e) Payment
2021	Shortfall	8,168,103	11	946,870
2022	Shortfall	(2,442,856)	12	(265,746)
2023	Shortfall	11,570,513	13	1,189,167
2024	Shortfall	(2,718,793)	14	(265,499)
2025	Shortfall	5,812,738	15	541,982
Total		$ 20,389,705		$ 2,146,774

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;

2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year. However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

Attachment to 2025 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

C INTEREST RATE METHODS

Target Liability Interest Rates

Segment rates for September prior to the valuation date as adjusted in accordance with Code Section 430(h)(2)(C)(iv).

PBGC Interest Rates

Based on the standard premium funding target (elected 2024) and the PBGC segment interest rates in accordance with ERISA Section 4006.4(b)(2).

1st Segment	4.65%
2nd Segment	5.28%
3rd Segment	5.63%
Effective Rate	5.29%

(Previously, 5.01%, 5.13%, and 5.15%).

Expected Investment Return/
ASC 960-20 Interest Rate

6.00% (unchanged).

D ACTUARIAL ASSUMPTIONS

Compensation Increases

Not applicable.

Employee Withdrawal

Rates of withdrawal for samples ages are as follows:

Age	Withdrawal Rate
25	8.44%
40	1.65%
55	0%

Pre- and Post-Retirement Mortality

Funding: Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year.

Accounting (ASC 960-20): PRI-2012 Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021 for all years. Contingent Survivor Tables are applied following the death of the participant.

D ACTUARIAL ASSUMPTIONS *(cont'd)*

Retirement Age

Participants are assumed to retire according to the following table of rates:

Age	Retirement Rate
63	10%
64	10%
65	100 %

Terminated vested participants are assumed to retire at age 65.

Disability Incidence

None assumed.

Form of Payment

All active and terminated vested participants are assumed to elect a single life annuity.

Preretirement Death Benefit

Based on assumption that 85% of participants have spouses. Husbands are assumed to be three years older than wives.

Plan Expenses

$680,000 (previously, $760,000).

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Plan/Company History	Prior to April 14, 2023, Devro U.S., a Sandy Run, S.C. manufacturing plant and sponsor of this Plan, was wholly owned by Devro plc., a Scotland-based firm publicly traded on the London Stock Exchange. On April 14, 2023, SARIA Group, a private German-owned company, purchased Devro plc.
Plan Status	Frozen
Benefit Freeze Date	Credited Service frozen February 28, 2003 Salary and Final Average Salary were frozen February 28, 2013
Effective Date	Most recent restatement effective January 1, 2013.
Plan Year	January 1 to December 31
Eligibility	All regular salaried employees become a Plan Participant on the January 1st following the later of date of employment or age 20, provided they are not members of a bargaining unit. No new Participants will enter the plan after February 28, 2003.
Teepak, LLC Employees	Participants on September 30, 2001 who were transferred to Teepak, LLC in connection with the sale of the cellulose business to Teepak, LLC, had their benefit accruals frozen as of September 30, 2001. However, the Devro Plan continued to recognize age and service with Teepak, LLC after the sale solely for purposes of determining Vesting and eligibility for Early Retirement benefits. Effective September 30, 2005, when Teepak, LLC froze its defined benefit plan, this age and service was also frozen in accordance with the terms of Devro Plan. Thus these employees are credited with age and service as noted above until the earlier of termination of employment with Teepak, LLC or September 30, 2005.
Salary	Generally all base pay, overtime, fees, commissions, and bonuses. Salary was frozen as of February 28, 2013
Final Average Salary	Average Salary for the five consecutive Plan Years during the last ten Plan Years prior to termination of employment that produces the highest average, or, if larger, the average for the four consecutive Plan Years plus the last Plan Year prior to termination of employment. Final Average Salary was frozen as of February 28, 2013.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Year of Service

Each 12-month period of employment

Credited Service

Years and months as an eligible employee, where a full month is credited if the Participant works at least 15 days. Credited Service was frozen as of February 28, 2003.

Normal Retirement

Eligibility

Attainment of age 65.

Benefit

The greater of:

(a) 1-2/3% of Final Average Salary multiplied by Credited Service, minus 1-2/3% of the Primary Social Security Benefit multiplied by Credited Service up to 30 years.

(b) For participants as of December 31, 1977 or employees as of December 31, 1976, the greater of

i. 2 ½% of Final Average Salary, minus 2 ½% of the Primary Social Security Benefit, all multiplied by Credited Service up to 20 years; or

ii. if the Participant has at least 30 years of Credited Service, 50% of Final Average Salary less 50% of the Primary Social Security Benefit; or

iii. if the Participant completed less than 30 years of Credited Service, the amount under ii. above multiplied by a fraction, the numerator of which is his Credited Service and the denominator of which is Credited Service assuming continued employment to Normal Retirement age and without regard to the February 28, 2003 Credited Service freeze date, but no less than 20 years.

(c) $180 per year multiplied by Credited Service up to 30 years.

Normal Retirement *(cont'd)*

Benefit	The benefit shall not exceed 85% of average Salary for the two highest paid years preceding termination, less 100% of the Primary Social Security Benefit. For this purpose (a) Salary for the 2013 Plan Year shall not be counted (b) Salary for any Plan Year prior to 2013 in which the employee is terminated prior to July 1 shall not be counted (c) Salary for any Plan Year prior to 2013 in which the employee is terminated after June 30 shall be counted and annualized. Benefits are determined using Final Average Salary, Credited Service, and changes in the Primary Social Security Benefit levels through February 28, 2013.

Late Retirement

Eligibility	Termination on or after Normal Retirement.
Benefit	Normal Retirement Benefit based on Final Average Salary and Credited Service at termination of employment (subject to the Credited Service and Final Average Salary freeze dates noted previously). If a suspension of benefit notice is not provided at Normal Retirement, the minimum benefit is the Actuarial Equivalent, at Late Retirement, of the Normal Retirement Benefit based on Credited Service and Final Average Salary at Normal Retirement.

Special Early Retirement

Eligibility	Termination on or after age 60 with age plus Credited Service at least equal to 90. Credited Service after February 28, 2003 will continue to count toward eligibility for Special Early Retirement.
Benefit	Normal Retirement Benefit with no reduction for the Primary Social Security Benefit until age 62.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Early Retirement

Eligibility	Termination on or after age 55 with at least 10 Years of Service. Service after February 28, 2003 will continue to count toward eligibility for Early Retirement.
Benefit	Normal Retirement Benefit reduced by 1/3% for each month benefits commence prior to Normal Retirement.

Vested Termination of Employment

Eligibility	Completion of 5 Years of Service. All participants will automatically become vested in their Normal Retirement benefit as of February 28, 2003.
Benefit	Normal Retirement Benefit commencing at age 65. If Participant has completed at least 10 Years of Service, Normal Retirement Benefit reduced 1/180th per month for the first 60 months and 1/360th for the next 60 months benefits commence before age 65, but no earlier than age 55.

Disability Benefit

Eligibility	Total and permanent disability after 10 Years of Service, and participant is eligible to receive both Social Security disability benefits and the employer's Long Term Disability Plan benefits.
Benefit	Participant continues to accumulate Credited Service and Salary until the earlier of termination of employment, recovery from disability and February 28, 2013. Salary is based on annual rate of compensation in effect 5 months prior to disability. Normal Retirement Benefit commencing at age 65 or, if elected, at the Early or Special Early Retirement Date. Benefit reduced 1/3% per month that payment commencement date precedes Normal or Special Early Retirement Date.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Primary Social Security Benefit	Social Security law in effect on the earliest of (a) termination of employment (b) date of Disability and (c) February 28, 2013 Determination Date (date Social Security Benefit is assumed payable): ▪ for termination of employment prior to age 62 but on or after Special Early Retirement Date, age 62 ▪ for termination of employment prior to Normal Retirement and on or after both age 62 and [(a) Special Early Retirement Date or (b) completion of 15 Years of Service], termination of employment ▪ otherwise, Normal Retirement Assume Salary in effect on the earliest of (a) termination of employment (b) date of Disability and (c) February 28, 2013 remains level until the Determination Date.
Preretirement Survivor Annuity	
Eligibility	Death of a married Participant with a vested right to a benefit.
Benefit	A Qualified Preretirement Survivor Annuity as described in the Code. Benefit is payable at the Participant's earliest retirement age.
Normal Form of Annuity	Single Life Annuity. A married participant shall receive an Actuarial Equivalent 50% Joint & Survivor Annuity.
Optional Forms of Payment	Single Life Annuity Actuarial Equivalent 25%, 50%, 75% or 100% Joint & Survivor Annuity A participant may elect any optional form of payment and may designate a non-spouse beneficiary. Spousal consent is required for any form of payment other than the 50%, 75% and 100% Joint & Survivor forms with the spouse as beneficiary.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Small Lum-Sum Payments	Benefits with a lump-sum value not exceeding $1,000 are distributed in cash without the Participant's consent. Benefits with a lump-sum value exceeding $1,000 but not exceeding $7,000 are distributed to the Participant in cash or rolled-over to an IRA or another qualified retirement plan based on the Participant's election. If no election is made, the amount will be rolled over to a qualified IRA by the Plan Sponsor on behalf of the Participant.
Actuarial Equivalence	
Optional Forms of Annuity Payment	7% interest rate and the 1971 Group Annuity Mortality Table for males with a 2-year age setback for Participants and 4-year age setback for beneficiaries.
Small Lump-Sum Payments	The 417(e) mortality and 417(e) segmented interest rates for December prior to Plan Year in which the lump-sum is distributed.
IRC Maximum Limits	
Benefits	$280,000 for 2025 (previously, $275,000).
Compensation	Not Applicable.
Contributions	All contributions to provide the benefits under the plan are made by the Company.
Benefits Not Included	None to our knowledge.
Significant Events	None to our knowledge.
Changes in Benefit Provisions	None to our knowledge.

Attachment to 2025 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

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

x	q_x^r	l_x	${}_{x-63}p_{63} = l_x / l_{63}$	$q_x^r * l_x / l_{63}$	$x*q_x^r * l_x / l_{63}$
63	0.1	1,000,000	1	0.1	6.3
64	0.1	900,000	0.9	0.09	5.76
65	1	810,000	0.81	0.81	52.65

Average age at retirement	64.71
Rounded for Schedule SB item 22	**65**

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Plan/Company History	Prior to April 14, 2023, Devro U.S., a Sandy Run, S.C. manufacturing plant and sponsor of this Plan, was wholly owned by Devro plc., a Scotland-based firm publicly traded on the London Stock Exchange. On April 14, 2023, SARIA Group, a private German-owned company, purchased Devro plc.
Plan Status	Frozen
Benefit Freeze Date	Credited Service frozen February 28, 2003 Salary and Final Average Salary were frozen February 28, 2013
Effective Date	Most recent restatement effective January 1, 2013.
Plan Year	January 1 to December 31
Eligibility	All regular salaried employees become a Plan Participant on the January 1st following the later of date of employment or age 20, provided they are not members of a bargaining unit. No new Participants will enter the plan after February 28, 2003.
Teepak, LLC Employees	Participants on September 30, 2001 who were transferred to Teepak, LLC in connection with the sale of the cellulose business to Teepak, LLC, had their benefit accruals frozen as of September 30, 2001. However, the Devro Plan continued to recognize age and service with Teepak, LLC after the sale solely for purposes of determining Vesting and eligibility for Early Retirement benefits. Effective September 30, 2005, when Teepak, LLC froze its defined benefit plan, this age and service was also frozen in accordance with the terms of Devro Plan. Thus these employees are credited with age and service as noted above until the earlier of termination of employment with Teepak, LLC or September 30, 2005.
Salary	Generally all base pay, overtime, fees, commissions, and bonuses. Salary was frozen as of February 28, 2013
Final Average Salary	Average Salary for the five consecutive Plan Years during the last ten Plan Years prior to termination of employment that produces the highest average, or, if larger, the average for the four consecutive Plan Years plus the last Plan Year prior to termination of employment. Final Average Salary was frozen as of February 28, 2013.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Year of Service

Each 12-month period of employment

Credited Service

Years and months as an eligible employee, where a full month is credited if the Participant works at least 15 days. Credited Service was frozen as of February 28, 2003.

Normal Retirement

Eligibility

Attainment of age 65.

Benefit

The greater of:

(a) 1-2/3% of Final Average Salary multiplied by Credited Service, minus 1-2/3% of the Primary Social Security Benefit multiplied by Credited Service up to 30 years.

(b) For participants as of December 31, 1977 or employees as of December 31, 1976, the greater of

i. 2 ½% of Final Average Salary, minus 2 ½% of the Primary Social Security Benefit, all multiplied by Credited Service up to 20 years; or

ii. if the Participant has at least 30 years of Credited Service, 50% of Final Average Salary less 50% of the Primary Social Security Benefit; or

iii. if the Participant completed less than 30 years of Credited Service, the amount under ii. above multiplied by a fraction, the numerator of which is his Credited Service and the denominator of which is Credited Service assuming continued employment to Normal Retirement age and without regard to the February 28, 2003 Credited Service freeze date, but no less than 20 years.

(c) $180 per year multiplied by Credited Service up to 30 years.

Normal Retirement *(cont'd)*

Benefit

The benefit shall not exceed 85% of average Salary for the two highest paid years preceding termination, less 100% of the Primary Social Security Benefit. For this purpose (a) Salary for the 2013 Plan Year shall not be counted (b) Salary for any Plan Year prior to 2013 in which the employee is terminated prior to July 1 shall not be counted (c) Salary for any Plan Year prior to 2013 in which the employee is terminated after June 30 shall be counted and annualized.

Benefits are determined using Final Average Salary, Credited Service, and changes in the Primary Social Security Benefit levels through February 28, 2013.

Late Retirement

Eligibility

Termination on or after Normal Retirement.

Benefit

Normal Retirement Benefit based on Final Average Salary and Credited Service at termination of employment (subject to the Credited Service and Final Average Salary freeze dates noted previously). If a suspension of benefit notice is not provided at Normal Retirement, the minimum benefit is the Actuarial Equivalent, at Late Retirement, of the Normal Retirement Benefit based on Credited Service and Final Average Salary at Normal Retirement.

Special Early Retirement

Eligibility

Termination on or after age 60 with age plus Credited Service at least equal to 90. Credited Service after February 28, 2003 will continue to count toward eligibility for Special Early Retirement.

Benefit

Normal Retirement Benefit with no reduction for the Primary Social Security Benefit until age 62.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Early Retirement

Eligibility	Termination on or after age 55 with at least 10 Years of Service. Service after February 28, 2003 will continue to count toward eligibility for Early Retirement.
Benefit	Normal Retirement Benefit reduced by 1/3% for each month benefits commence prior to Normal Retirement.

Vested Termination of Employment

Eligibility	Completion of 5 Years of Service. All participants will automatically become vested in their Normal Retirement benefit as of February 28, 2003.
Benefit	Normal Retirement Benefit commencing at age 65. If Participant has completed at least 10 Years of Service, Normal Retirement Benefit reduced 1/180th per month for the first 60 months and 1/360th for the next 60 months benefits commence before age 65, but no earlier than age 55.

Disability Benefit

Eligibility	Total and permanent disability after 10 Years of Service, and participant is eligible to receive both Social Security disability benefits and the employer's Long Term Disability Plan benefits.
Benefit	Participant continues to accumulate Credited Service and Salary until the earlier of termination of employment, recovery from disability and February 28, 2013. Salary is based on annual rate of compensation in effect 5 months prior to disability. Normal Retirement Benefit commencing at age 65 or, if elected, at the Early or Special Early Retirement Date. Benefit reduced 1/3% per month that payment commencement date precedes Normal or Special Early Retirement Date.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Primary Social Security Benefit	Social Security law in effect on the earliest of (a) termination of employment (b) date of Disability and (c) February 28, 2013 Determination Date (date Social Security Benefit is assumed payable): ▪ for termination of employment prior to age 62 but on or after Special Early Retirement Date, age 62 ▪ for termination of employment prior to Normal Retirement and on or after both age 62 and [(a) Special Early Retirement Date or (b) completion of 15 Years of Service], termination of employment ▪ otherwise, Normal Retirement Assume Salary in effect on the earliest of (a) termination of employment (b) date of Disability and (c) February 28, 2013 remains level until the Determination Date.
Preretirement Survivor Annuity	
Eligibility	Death of a married Participant with a vested right to a benefit.
Benefit	A Qualified Preretirement Survivor Annuity as described in the Code. Benefit is payable at the Participant's earliest retirement age.
Normal Form of Annuity	Single Life Annuity. A married participant shall receive an Actuarial Equivalent 50% Joint & Survivor Annuity.
Optional Forms of Payment	Single Life Annuity Actuarial Equivalent 25%, 50%, 75% or 100% Joint & Survivor Annuity A participant may elect any optional form of payment and may designate a non-spouse beneficiary. Spousal consent is required for any form of payment other than the 50%, 75% and 100% Joint & Survivor forms with the spouse as beneficiary.

Attachment to 2025 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Small Lum-Sum Payments	Benefits with a lump-sum value not exceeding $1,000 are distributed in cash without the Participant's consent. Benefits with a lump-sum value exceeding $1,000 but not exceeding $7,000 are distributed to the Participant in cash or rolled-over to an IRA or another qualified retirement plan based on the Participant's election. If no election is made, the amount will be rolled over to a qualified IRA by the Plan Sponsor on behalf of the Participant.
Actuarial Equivalence	
Optional Forms of Annuity Payment	7% interest rate and the 1971 Group Annuity Mortality Table for males with a 2-year age setback for Participants and 4-year age setback for beneficiaries.
Small Lump-Sum Payments	The 417(e) mortality and 417(e) segmented interest rates for December prior to Plan Year in which the lump-sum is distributed.
IRC Maximum Limits	
Benefits	$280,000 for 2025 (previously, $275,000).
Compensation	Not Applicable.
Contributions	All contributions to provide the benefits under the plan are made by the Company.
Benefits Not Included	None to our knowledge.
Significant Events	None to our knowledge.
Changes in Benefit Provisions	None to our knowledge.

ATTACHMENT TO THE 2025 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) &
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Sponsor: Devro, Inc.

Plan Name: Devro Employees Pension Plan
Plan Year: January 1, 2025 to December 31, 2025
EIN: 36-2704043 Plan No.: 009

Item 4i- Schedule of Assets Held at End of Year
Page 13 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions
Page 14 of the attached auditor's report of the Plan for the plan year ending December 31, 2025 provides the schedule of reportable transactions.

Attachment to 2025 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

Amortization Schedule

(a) Year	(b) Type	(c) Present Value	(d) Years Left	(e) Payment
2021	Shortfall	8,168,103	11	946,870
2022	Shortfall	(2,442,856)	12	(265,746)
2023	Shortfall	11,570,513	13	1,189,167
2024	Shortfall	(2,718,793)	14	(265,499)
2025	Shortfall	5,812,738	15	541,982
Total		$ 20,389,705		$ 2,146,774

Attachment to 2025 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions

Plan Name: Devro Employees Pension Plan
EIN/PN: 36-2704043/009

For 2025, plan expenses were $680,000 (previously, $760,000).