# Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110
1210-0089

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

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

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

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

**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
USIBELLI COAL MINE, INC. RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 03/01/1961

**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)
USIBELLI COAL MINE, INC.

P.O. BOX 1000
HEALY, AK 99743

**2b** Employer Identification Number (EIN) 92-0014216

**2c** Sponsor's telephone number 907-683-2226

**2d** Business code (see instructions) 212110

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

**3b** Administrator's EIN

**3c** Administrator's telephone number

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

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5a** Total number of participants at the beginning of the plan year | **5a** | 49 |
| **b** Total number of participants at the end of the plan year | **5b** | 48 |
| **c(1)** Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **5c(1)** | |
| **c(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **5c(2)** | |
| **d(1)** Total number of active participants at the beginning of the plan year | **5d(1)** | 3 |
| **d(2)** Total number of active participants at the end of the plan year | **5d(2)** | 3 |
| **e** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **5e** | 0 |

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/01/2026 | GLEN WEAVER |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/01/2026 | GLEN WEAVER |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 584522. (See instructions.)

## Part III Financial Information

| 7 Plan Assets and Liabilities | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| a Total plan assets | 7a | 15478035 | 15652759 |
| b Total plan liabilities | 7b | | |
| c Net plan assets (subtract line 7b from line 7a) | 7c | 15478035 | 15652759 |
| **8** Income, Expenses, and Transfers for this Plan Year | | **(a) Amount** | **(b) Total** |
| a Contributions received or receivable from: (1) Employers | 8a(1) | | |
| (2) Participants | 8a(2) | | |
| (3) Others (including rollovers) | 8a(3) | | |
| b Other income (loss) | 8b | 1481304 | |
| c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) | 8c | | 1481304 |
| d Benefits paid (including direct rollovers and insurance premiums to provide benefits) | 8d | 1245414 | |
| e Certain deemed and/or corrective distributions (see instructions) | 8e | | |
| f Administrative service providers (salaries, fees, commissions) | 8f | 30972 | |
| g Other expenses | 8g | 30194 | |
| h Total expenses (add lines 8d, 8e, 8f, and 8g) | 8h | | 1306580 |
| i Net income (loss) (subtract line 8h from line 8c) | 8i | | 174724 |
| j Transfers to (from) the plan (see instructions) | 8j | | |

## Part IV Plan Characteristic Codes

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

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

## Part V Compliance Questions

| 10 During the plan year: | | Yes | No | Amount |
|---|---|---|---|---|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) | 10a | | X | |
| b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) | 10b | | X | |
| c Was the plan covered by a fidelity bond? | 10c | X | | 2000000 |
| d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 10d | | X | |
| e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) | 10e | | X | |
| f Has the plan failed to provide any benefit when due under the plan? | 10f | | X | |
| g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) | 10g | | X | |
| h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 10h | | | |
| i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 | 10i | | | |

## Part VI Pension Funding Compliance

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

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

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

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

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

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

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

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

## Part VII Plan Terminations and Transfers of Assets

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

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

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

## Part VIII IRS Compliance Questions

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

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

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

**15** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705203A.

# 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
USIBELLI COAL MINE, INC. RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

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

**D** Employer Identification Number (EIN)
92-0014216

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 15478035 |
| **b** Actuarial value | **2b** | 15562562 |

**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 | 43 | 13130632 | 13130632 |
| **b** For terminated vested participants | 3 | 719377 | 719377 |
| **c** For active participants | 3 | 438883 | 438883 |
| **d** Total | 49 | 14288892 | 14288892 |

**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** | 33000 |
| **c** Target normal cost | **6c** | 33000 |

**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 — Date: 10/01/2026

CRAIG GLYDE
Type or print name of actuary

26-07186
Most recent enrollment number

MILLIMAN, INC.
Firm name

206-624-7940
Telephone number (including area code)

1301 FIFTH AVENUE
SEATTLE, WA 98101-2605
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 | 877614 |
| 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 | 877614 |
| 10 | Interest on line 9 using prior year's actual return of 3.53 % | 0 | 30980 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 0 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 % | | 0 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 0 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 908594 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 102.55 % |
| 15 | Adjusted funding target attainment percentage | 15 | 102.55 % |
| 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 | 108.90 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| a | Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| b | Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| c | Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

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

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

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 33000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 33000 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ )_and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

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

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

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

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

# Exhibit 26

## Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

| | Years of Credited Service | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Age** | **0** | **1–4** | **5–9** | **10–14** | **15–19** | **20–24** | **25–29** | **30–34** | **35–39** | **40+** | **Total** |
| **0–24** | - | - | - | - | - | - | - | - | - | - | - |
| **25–29** | - | - | - | - | - | - | - | - | - | - | - |
| **30–34** | - | - | - | - | - | - | - | - | - | - | - |
| **35–39** | - | - | - | - | - | - | - | - | - | - | - |
| **40–44** | - | - | - | - | - | - | - | - | - | - | - |
| **45–49** | - | - | - | - | - | - | - | - | - | - | - |
| **50–54** | - | - | 1 | - | - | - | - | - | - | - | 1 |
| **55–59** | - | - | 1 | - | 1 | - | - | - | - | - | 2 |
| **60–64** | - | - | - | - | - | - | - | - | - | - | - |
| **65–69** | - | - | - | - | - | - | - | - | - | - | - |
| **70+** | - | - | - | - | - | - | - | - | - | - | - |
| **Total** | - | - | 2 | - | 1 | - | - | - | - | - | 3 |

# Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

## Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

The actuarial cost method used for determining the Plan Sponsor's FASB ASC Topic 715 accounting requirements is the Projected Unit Credit method. Under this method, a projected benefit is determined at each active participant's assumed retirement age assuming future compensation increases. The Plan's normal cost is the sum of the present value of the portion of each active participant's projected benefit attributable to the current year of service. The Plan's accrued liability is the sum of (a) the present value of the portion of each active participant's projected benefit attributable to all prior years of service plus (b) the present value of each inactive participant's benefits.

## Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets or the applicable statutory interest rate for the year.

The Market-Related Value of Assets used for determining the Plan Sponsor's FASB 715 accounting requirements is equal to the Fair Value of Assets.

## FASB ASC Topic 715 Accounting Amortization

Cumulative unrecognized net gains or losses (excluding asset gains or losses not yet reflected in the market-related value) in excess of 10% of the greater of (a) the market-related value of assets and (b) the projected benefit obligation are amortized over the average future service of active participants.

## PBGC Variable-Rate Premium Method

The Alternative Premium Funding Target method is used for the PBGC variable-rate premium calculation (adopted January 1, 2009).

## Changes in Actuarial Methods Since Prior Valuation

None.

# Appendix B – Summary of Actuarial Assumptions

## ECONOMIC ASSUMPTIONS

### Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

| | Minimum Funding | Maximum Deductible | PBGC Premium |
|---|---|---|---|
| Segment 1 (0–5 years) | 5.07% | 5.07% | 5.07% |
| Segment 2 (5–20 years) | 5.31% | 5.33% | 5.33% |
| Segment 3 (20+ years) | 5.50% | 5.36% | 5.36% |
| Effective Interest Rate | 5.33% | 5.31% | 5.31% |

**ERISA minimum funding:** 24-month average segment rates, using a four-month lookback period (adopted January 1, 2010), adjusted to reflect the applicable segment rate floor and stabilization corridor under ARP.

**Maximum Deductible Contribution:** 24-month average segment rates, using a four-month lookback period (adopted January 1, 2010), not adjusted to reflect the applicable segment rate floor and stabilization corridor under ARP.

**PBGC premium:** Same as used for maximum deductible purposes (see above).

**FASB ASC Topic 715:** 5.70% per year (adopted December 31, 2024). The FASB 715 discount rate represents the theoretical rate at which the Plan's Projected Benefit Obligation could be settled using currently available high-quality fixed income investments and Milliman's bond matching model.

### Asset Returns

**ERISA minimum funding and Maximum Deductible Contribution:** 5.50% per year (adopted January 1, 2024). The funding asset return assumption represents the expected long-term return on Plan assets determined by Usibelli Coal Mine, Inc. and its investment advisor.

**FASB ASC Topic 715:** 5.50% per year (adopted January 1, 2024). The FASB 715 asset return assumption represents the expected long-term return on Plan assets determined by Usibelli Coal Mine, Inc. and its investment advisor.

### Compensation Increases

Not applicable. Benefit accruals are frozen.

### Postretirement Benefit Increases

Not applicable. The Plan does not provide for automatic postretirement benefit increases.

## Administrative Expenses

**ERISA minimum funding and Maximum Deductible Contribution:** Administrative expenses and PBGC premiums are assumed to be paid from the Trust. Administration expenses in a given year are assumed to the same as those actually incurred in the prior year. PBGC premiums are those expected to be paid in the current year. The total amount of administration expenses plus PBGC premiums are rounded to the nearest $1,000. Administration expenses and PBGC premiums more than these amounts, and investment management expenses, are assumed to be paid by investment return more than that assumed, or directly by the Plan Sponsor (adopted January 1, 2025).

**FASB ASC Topic 715:** Administration expenses are assumed to be paid by investment return more than assumed. That is, the FASB ASC Topic 715 expected return on assets assumption is net of all administration and investment management expenses, and PBGC premiums.

# DEMOGRAPHIC ASSUMPTIONS

Except as noted, all demographic assumptions are based on the actuary's judgement and continued review of experience. We believe the individual assumptions selected are reasonable for the contingency being measured and are not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

## Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Non-Annuitant and Annuitant generational mortality tables updated to comply with IRC Section 430(h)(3)(A) fir valuation dates on or after January 1, 2024 (adopted January 1, 2024 and updated annually).

**FASB ASC Topic 715:** Pri-2012 mortality tables, sex-distinct, projected forward generationally using Scale MP-2021 on a generational basis, with Employee rates before benefit commencement and Retiree or Contingent Survivor rates (as appropriate) after benefit commencement (adopted December 31, 2021).

## Retirement

Annual rates of retirement are shown in the following tables for active and terminated vested participants who are eligible to retire (adopted January 1, 2004).

| Age | Retirement Rate |
|---|---|
| 55−61 | 5.0% |
| 62 | 20.0% |
| 63 | 20.0% |
| 64 | 20.0% |
| 65 | 100.0% |

## Termination of Employment

Annual rates of termination are shown in the following table and are based on years of service from hire (adopted January 1, 2004).

| Years of Service | Termination Rate |
|---|---|
| All | 2.5% |

## Disability

No explicit assumption.

## Decrement Timing

Decrements are assumed to occur at the beginning of the year (adopted January 1, 2016).

## Form of Payment

Lifetime Pension with 10 Years Certain.

## Marital Characteristics

**For participants not in pay status:** 100% of active and terminated vested participants are assumed to be married. Wives are assumed to be three years younger than husbands.

**For participants in pay status:** Survivor benefits are provided if elected by the participant upon benefit commencement. Actual birth dates of spouses are included in the census data, where relevant.

## Benefits Not Valued

All benefits are valued.

## Special Data Adjustments

None.

# 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
USIBELLI COAL MINE, INC. RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Usibelli Coal Mine, Inc.

**D** Employer Identification Number (EIN)
92-0014216

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 15,478,035 |
| **b** Actuarial value | **2b** | 15,562,562 |

**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 | 43 | 13,130,632 | 13,130,632 |
| **b** For terminated vested participants | 3 | 719,377 | 719,377 |
| **c** For active participants | 3 | 438,883 | 438,883 |
| **d** Total | 49 | 14,288,892 | 14,288,892 |

**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** | 33,000 |
| **c** Target normal cost | **6c** | 33,000 |

**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**

Craig Glyde
Signature of actuary

10/01/2026
Date

CRAIG GLYDE
Type or print name of actuary

2607186
Most recent enrollment number

MILLIMAN, INC.
Firm name

206-624-7940
Telephone number (including area code)

1301 FIFTH AVENUE
SEATTLE WA 98101-2605
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 | 877,614 |
| 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 | 877,614 |
| 10 | Interest on line 9 using prior year's actual return of 3.53 % | 0 | 30,980 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 908,594 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 102.55 % |
| 15 | Adjusted funding target attainment percentage | 15 | 102.55 % |
| 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 | 108.90 % |
| 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 |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 0 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 0 |

20 Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

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

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

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

## Part VI Miscellaneous Items

| | | |
|---|---|---|
| **24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment | ☒ Yes | ☐ No |
| **25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment | ☐ Yes | ☒ No |

**26** Demographic and benefit information

| | | |
|---|---|---|
| **a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment | ☒ Yes | ☐ No |
| **b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment | ☐ Yes | ☒ No |

| | | |
|---|---|---|
| **27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment | **27** | |

## Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

## Part VIII Minimum Required Contribution For Current Year

**31** Target normal cost and excess assets (see instructions):

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 33,000 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 33,000 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 0 | 0 |
| **b** Waiver amortization installment | | |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 0 |

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

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

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

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

## Weighted Average Retirement Age

The weighted average retirement age for participants is 62. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

| (a) Possible Retirement Age "r" | (b) Assumed Rate of Retirement at Age "r" | (c) Probability of Person Age 55 Still Working at "r" | (d) (b) x (c) = Probability of Person Age 55 Retiring at "r" | (e) (a) x (d) = Component of Weighted Average Retirement Age |
|---|---|---|---|---|
| 55 | 0.0500 | 1.0000 | 0.0500 | 2.7500 |
| 56 | 0.0500 | 0.9500 | 0.0475 | 2.6600 |
| 57 | 0.0500 | 0.9025 | 0.0451 | 2.5721 |
| 58 | 0.0500 | 0.8574 | 0.0429 | 2.4864 |
| 59 | 0.0500 | 0.8145 | 0.0407 | 2.4028 |
| 60 | 0.0500 | 0.7738 | 0.0387 | 2.3213 |
| 61 | 0.0500 | 0.7351 | 0.0368 | 2.2420 |
| 62 | 0.2000 | 0.6983 | 0.1397 | 8.6594 |
| 63 | 0.2000 | 0.5587 | 0.1117 | 7.0392 |
| 64 | 0.2000 | 0.4469 | 0.0894 | 5.7208 |
| 65 | 1.0000 | 0.3575 | 0.3575 | 23.2407 |
| Weighted Average Retirement Age: | | | | 62.0947 |
| Rounded to Nearest Age: | | | | 62.0000 |

# Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

## Definitions

**Accrued Benefit:** A participant's accrued benefit is equal to the sum of (1) plus (2) minus (3) below:

1. 2.0% of the participant's Average Final Compensation times years of Credited Service up to 10 years; plus
2. 2.5% of the participant's Average Final Compensation times years of Credited Service in excess of 10 years.
3. Any vested benefits accrued while the employee was covered under a collectively bargained plan.

In no event shall the total years of Credited Service recognized in the above formula exceed 40 years.

In no event shall a participant's Accrued Benefit exceed the Accrued Benefit under the Plan as of December 31, 2006.

**Credited Service:** Credited Service before March 1, 1976: The credits are equal to the years and completed months of continuous employment prior to March 1, 1976.

Credited Service on or after March 1, 1976: The credits are determined by the number of Plan Years during which the employee worked at least 1,000 hours. No credit shall be granted for any year during which an employee worked fewer than 1,000 hours. (In the event of a short Plan Year, the number of required Hours of Service will be 1,000 multiplied by a fraction, the numerator of which is the number of months in the short Plan Year and denominator of which is 12.) The 1,000-hour limitation is subject to adjustment in the year a participant first joins the Plan, qualifies for renewed eligibility, terminates, retires, or dies.

No benefits shall be earned for Plan Years beginning after December 31, 2006.

**Final Average Compensation:** Final Average Compensation is the highest average compensation during any 60 successive calendar months while earning Credited Service.

**Plan Effective Date:** March 1, 1961, as amended through the valuation date.

**Plan Year:** The 12-month period beginning January 1 and ending December 31 (effective January 1, 1995).

**Vested Service:** A year of Vesting Service shall be earned for each Plan Year during which an employee completes at least 1,000 Hours of Service.

## Eligibility for Participation

Each employee who was a participant as of March 1, 1976 shall remain a participant.

Each other non-union employee (including employees of Usibelli Vineyards) shall be eligible to participate on the first day of the month coinciding with or next following the earliest date on or after March 1, 1976 that the employee has completed a 12-month period of employment with the Employer with at least 1,000 Hours of Service.

Employees hired after December 31, 2006 shall not be eligible to participate in the Plan.

## Normal Retirement

**Normal Retirement Date:** The first day of the month coincident with or next following the attainment of age 65.

**Normal Retirement Benefit:** The Accrued Benefit.

## Early Retirement

**Early Retirement Date:** The first day of the month coincident with or next following the attainment of age 55 and completion of five years of Vested Service.

**Early Retirement Benefit:** The Accrued Benefit reduced by 4% for each year that the Early Retirement Date precedes the Normal Retirement Date.

## Late Retirement

**Late Retirement Date:** The first day of the month coincident with or next following the date of termination of employment if it occurs after the Normal Retirement Date.

**Late Retirement Benefit:** The greater of (1) the Benefit based on Average Final Compensation and Credited Service at the participant's Late Retirement Date; or (2) the Normal Retirement Benefit calculated at Normal Retirement Date and actuarially increased to the Participant's Late Retirement Date.

## In-Service Distributions

**Eligibility:** Any vested active participant who has attained age 59½ as of their Annuity Starting Date.

**Benefit:** The benefit payable upon electing an In-Service Distribution is the same as described above for Early Retirement. All optional forms available upon Early Retirement are also available under an In-Service Distribution.

## Vested Termination

**Vested Termination Date:** The date of termination of employment other than for reasons of retirement or death, following completion of five years of Vested Service.

**Vested Termination Benefit:** The Normal Retirement Benefit, payable at the Normal Retirement Date. An eligible Participant may elect to receive an Early Retirement Benefit, provided he has reached his Early Retirement Date.

## Preretirement Survivor’s Benefit

The spouse of any active participant who satisfies the following eligibility requirements shall qualify for the Surviving Spouse's Benefit.

a) The participant has completed at least five years of Vested Service; and

b) The participant has been married to the same spouse for at least one year prior to death.

In the event of the death of a participant who was eligible for an Early Retirement Benefit, the participant’s spouse shall be entitled to receive a lifetime benefit equal to the benefit the spouse would have received had the participant retired from the Plan on the day prior to death with a joint and 100% survivor option in effect.

If a participant or a vested terminated employee was not eligible for an Early Retirement Benefit at the time of death, but satisfies a) and b) above, the spouse shall be eligible to receive, on the earliest date on which the participant could have retired, a monthly benefit equal to the vesting percentage determined for the Termination

Benefit, multiplied by the participant's accrued Normal Retirement Benefit earned to date of death, and reduced in accordance with provisions for early commencement of benefits, if appropriate.

## Forms of Payment

**Normal Forms:** Lifetime Pension with 10 Years Certain – monthly pension benefit payable for the lifetime of the participant with payments guaranteed for a minimum of 10 years.

**Optional Forms:** Actuarially equivalent life annuity; joint and 50%, 75%, or 100% survivor annuity; lump sum (available only if the single sum payment is less than $10,000); social security adjustment option, subject to possible benefit restrictions under IRC Section 436.

## Changes in Principal Plan Provisions Since Prior Valuation

Effective July 11, 2024 the Plan Sponsor made an election to adopt an in-service distribution option for any vested active Participant who had attained age 59½ as of their Annuity Starting Date.

# Exhibit 13

## Shortfall Amortization

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target for the plan year beginning January 1, 2025 is determined below. The Funding Shortfall is amortized in fifteen level payments using the interest rates for determining the Applicable Funding Target for the current plan year.

| | | |
|---|---|---|
| 1. | Applicable Funding Target | $14,288,892 |
| 2. | Actuarial Value of Assets less Prefunding Balance | 14,653,968 |
| 3. | Funding Shortfall<br>[(1) - (2), but not < $0] | n/a |
| 4. | Amortization factor | n/a |
| 5. | Shortfall Amortization for current plan year<br>[(3) ÷ (4)] | Exempt |

## CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

**Interest rates for ERISA minimum funding:** Effective January 1, 2025, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date, adjusted to reflect the applicable segment rate floor and stabilization corridor under Section 9706 of the American Rescue Plan Act of 2021 (ARP).

**Interest rates for maximum deductible and PBGC premium:** Effective January 1, 2025, the interest rates used to determine the maximum deductible and PBGC premium were updated based on the applicable 24-month average segment rates with a four-month lookback from the valuation date. The interest rates were updated to comply with IRS and PBGC requirements.

**Interest rate for FASB ASC Topic 715:** Effective December 31, 2024, the FASB ASC Topic 715 discount rate was changed from 5.3% to 5.7% per year. The discount rate was changed to reflect interest rates currently available on high-quality fixed income investments.

**Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Effective January 1, 2025, mortality was updated as prescribed by IRC Section 430(h)(3)(A). The mortality assumption was updated to comply with IRS and PBGC requirements.

**Administrative Expenses for ERISA minimum funding and Maximum Deductible Contribution:** Effective January 1, 2025 the administrative expenses assumed to be paid from the Trust was changed to be equal to the prior year's actual administration expenses incurred plus the current year's expected PBGC premium. This assumption was changed to reflect the Plan Sponsor's decision to pay future expenses from the Trust