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
VESUVIUS USA CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1982

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)
VESUVIUS USA CORPORATION

5510 77 CENTER DRIVE
SUITE 100
CHARLOTTE, NC 28217

2b Employer Identification Number (EIN)
37-0893657

2c Plan Sponsor's telephone number
412-429-1800

2d Business code (see instructions)
332810

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	JESSICA MCDAVID
	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:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	396
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)**	75
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	62
b	Retired or separated participants receiving benefits	**6b**	187
c	Other retired or separated participants entitled to future benefits	**6c**	99
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	348
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	44
f	Total. Add lines **6d** and **6e**.	**6f**	392
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:

1B 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
VESUVIUS USA CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VESUVIUS USA CORPORATION

D Employer Identification Number (EIN)
37-0893657

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

F Prior year plan size: [ ] 100 or fewer [X] 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**	50786258
b Actuarial value	**2b**	50426777

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	216	44400811	44400811
b For terminated vested participants	105	5902745	5902745
c For active participants	75	6191535	6249758
d Total	396	56495091	56553314

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**	710000
c Target normal cost	**6c**	710000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/17/2026
Date

CATHERINE SELLERS
Type or print name of actuary

26-08885
Most recent enrollment number

GALLAGHER BENEFIT SERVICES, INC.
Firm name

720-994-3655
Telephone number (including area code)

6200 S. SYRACUSE WAY
SUITE 220
GREENWOOD VILLAGE, CO 80111
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.12 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2511
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 %		126
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		2637
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	89.16 %
15	Adjusted funding target attainment percentage	15	89.16 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	464000	0			
07/10/2025	312000	0			
10/10/2025	312000	0			
01/12/2026	312000	0			
09/10/2026	33000	0			
			Totals ► 18(b)	1433000	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	1386896

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**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	710000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	6126537	673368
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**	1383368

	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**	1383368
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1386896
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3528
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE 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
VESUVIUS USA CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VESUVIUS USA CORPORATION

D Employer Identification Number (EIN)
37-0893657

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

THE VANGUARD GROUP

23-1945930

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

HAND BENEFITS & TRUST COMPANY
5700 NORTHWEST CENTRAL DRIVE
HOUSTON, TX 77092

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

MSCI
101 FEDERAL ST, SUITE 2105
BOSTON, MA 02110

(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)

AGILIS PARTNERS LLC

04-3513306

(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 27 51	NONE	183272	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GALLAGHER BENEFIT SERVICES, INC.

36-4291971

(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 27 51	NONE	119187	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST INVESTMENTS, INC.

45-6138589

(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?
21 59 64 65	TRUSTEE	105884	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
VESUVIUS USA CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
VESUVIUS USA CORPORATION

D Employer Identification Number (EIN)
37-0893657

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: INST. HIGH GRADE LONG CREDIT CIT

b Name of sponsor of entity listed in (a): HAND COMPOSITE EMPLOYEE BENEFIT TRUST

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)
74-2008757-107	C	21766512

a Name of MTIA, CCT, PSA, or 103-12 IE: NTGI COLTV GOVE STIF

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138589-068	C	2838243

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
VESUVIUS USA CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VESUVIUS USA CORPORATION

D Employer Identification Number (EIN)
37-0893657

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	661000	345000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	102127	131478
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	13185545	17262928
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	29208312	24604755
(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)	2261479	2194387
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5293636	7542322

		(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	50712099	52080870
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	-91921	-92072
1k Total liabilities (add all amounts in lines 1g through1j)	1k	-91921	-92072
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	50804020	52172942

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)	1433000	
(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)		1433000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-2651	
(B) U.S. Government securities	2b(1)(B)	268032	
(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)		265381
(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)	107904	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		107904
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	721718	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	704980	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		16738
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2794659	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		2794659

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2035811
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		92006
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6745499
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4642257	
(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)		4642257
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)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	325977	
(6) Bank or trust company trustee/custodial fees	2i(6)	105884	
(7) Actuarial fees	2i(7)	302459	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		734320
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5376577
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1368922
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: KLR LTD. **(2)** EIN: 05-0409384

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		2000000
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 577077.

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
VESUVIUS USA CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
VESUVIUS USA CORPORATION

D Employer Identification Number (EIN)
37-0893657

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): 36-1561860

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 | 1

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_____.

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	VESUVIUS USA CORPORATION PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	37-0893657	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39				2		
40 to 44				1		
45 to 49				1		
50 to 54				1		
55 to 59	1			1		
60 to 64				2		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34	1					
35 to 39	3					
40 to 44	1			1		
45 to 49	2			3		
50 to 54	4			4		
55 to 59	3			6		
60 to 64	4			5		
65 to 69				2		
70 & Up						

Name of Plan	VESUVIUS USA CORPORATION PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	37-0893657	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	2					
55 to 59	2			3		
60 to 64	3			3		
65 to 69	2			1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59				1		
60 to 64	6			3		
65 to 69				1		
70 & Up						

Name of Plan	VESUVIUS USA CORPORATION PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	37-0893657	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

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Certified Public Accountants
and Business Consultants

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
Vesuvius USA Corporation Pension Plan:

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

We have performed audits of the accompanying financial statements of the Vesuvius USA Corporation 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 Plan Benefits as of December 31, 2025 and 2024, and the related Statements of Changes in Net Assets Available for Plan Benefits for the years then ended, the Statement of Accumulated Plan Benefits as of December 31, 2024, the related Statement of Changes in Accumulated Plan Benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting 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 7 to the financial statements is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section -

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of the ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the 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 for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the 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.

Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets (Held at Year End) and Schedule of Reportable Transactions as of and for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their 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 supplemental schedules, other than the information in the supplemental 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 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KLR Ltd.

October 2, 2026

VESUVIUS USA CORPORATION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2025 and 2024

	2025	2024
Investments:		
U.S. government securities	$ 17,262,928	$ 13,185,545
Mutual funds	2,194,387	2,261,479
Common collective trust funds	24,604,755	29,208,312
Equity derivative options	7,542,322	5,293,636
	51,604,392	**49,948,972**
Receivables:		
Employer contributions receivable	345,000	661,000
Accrued investment income	131,478	102,127
Due from broker, net	92,072	91,921
	568,550	**855,048**
Net Assets Available for Plan Benefits	**$ 52,172,942**	**$ 50,804,020**

See accompanying notes to the financial statements and independent auditors' report.

VESUVIUS USA CORPORATION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Employer contributions	$ 1,433,000	$ 1,927,000
Net appreciation in fair value of investments	4,830,495	2,910,714
Interest and dividends	482,003	618,399
Total additions	**6,745,498**	**5,456,113**
Deductions from net assets attributed to:		
Benefits paid to participants	4,642,257	4,483,829
Administrative fees	734,319	717,654
Total deductions	**5,376,576**	**5,201,483**
Net increase	**1,368,922**	**254,630**
Net Assets Available for Plan Benefits:		
Beginning of year	**50,804,020**	**50,549,390**
End of year	**$ 52,172,942**	**$ 50,804,020**

See accompanying notes to the financial statements and independent auditors' report.

VESUVIUS USA CORPORATION PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
December 31, 2024

Actuarial present value of accumulated plan benefits (Note 2):		
Vested benefits:		
Participants receiving payments	$	39,913,206
Participants with deferred benefits		5,034,920
Active employees with deferred benefits		5,176,155
Total vested benefits		**50,124,281**
Non-vested benefits		59,625
Total Actuarial Present Value of Accumulated Plan Benefits	**$**	**50,183,906**

Note: The most recent actuarial valuation report to date was prepared as of January 1, 2025.

VESUVIUS USA CORPORATION PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
Year Ended December 31, 2024

Actuarial Present Value of Accumulated Plan Benefits, January 1, 2024	$	50,012,056
Increase (Decrease) During the Year Attributable To:		
Change in actuarial assumptions		915,329
Benefits accumulated including gains and losses		274,171
Change in the discount period		3,466,179
Benefits paid		(4,483,829)
Net increase in accumulated plan benefits		**171,850**
Actuarial Present Value of Accumulated Plan Benefits, January 1, 2025	**$**	**50,183,906**

Note: The most recent actuarial valuation report to date was prepared as of January 1, 2025.

1. Description of Plan

The following description of the Vesuvius USA Corporation Pension Plan (the Plan) is intended to provide only general information regarding the Plan. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

On July 1, 1982, the Plan was established as a noncontributory, defined benefit pension plan (amended and restated effective January 1, 2002, January 1, 2012, July 15, 2016 and January 1, 2020) to cover salaried, non-union employees of Stern Metals, Inc. who have met certain service and age requirements. Effective December 19, 2012, due to the entity level demerger of Cookson America, Inc., the Plan is sponsored and administered by the Vesuvius USA Corporation (the Company and Plan Administrator).

As of December 31, 2008, the Premier Services Hourly Pension Plan (Premier Plan), the Vesuvius Crucible Company Hourly Employees' Pension Plan (Vesuvius Plan), the Foseco Metallurgical Inc. Pension Plan for Hourly Employees (Foseco Hourly Plan) and the Foseco Metallurgical Inc. Pension Plan for Salaried Employees (Foseco Salaried Plan) were merged into the Plan. Subsequent to the merger on January 1, 2009, the name of the Plan was changed from the Pension Plan for Employees of Stern Metals, Inc. to the Cookson America, Inc. Pension Plan.

The Premier Plan covered substantially all regularly employed hourly rate employees at certain locations of Premier Services Corporation, American Premier, Vesuvius of Tyler, Texas Division and Gunning Refractories, who have met certain service and age requirements, under various collective bargaining agreements.

The Vesuvius Plan covered substantially all employees employed by Vesuvius USA Corporation, prior to December 31, 1983. Employees hired after December 31, 1983 were excluded from participating in this Plan. The Vesuvius Plan, effective January 1, 2005, included employees covered by the Retirement Plan for Hourly Employees of Findlay Refractories Company of Pennsylvania (the Findlay Plan) and the Vesuvius USA Corporation Retirement Plan for Buffalo Union Employees (the Vesuvius Buffalo Plan).

The Foseco Hourly Plan covered certain hourly employees of Foseco Metallurgical Inc. who were members of the union represented by District #54 of the International Association of Machinists and Aerospace Workers, AFL-CIO, Local 1130. The plan also covered certain non-union employees and former participants of the Mt. Braddock pension plan beginning on December 31, 1997.

The Foseco Salaried Plan covered all salaried employees of Foseco Metallurgical Inc. who were eligible to participate.

Plan Administration

The Plan is administered by Vesuvius USA Corporation and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Administration of the Plan requires maintaining all necessary records for the Plan, assisting participants as to their rights, benefits or elections available, and consulting with the trustee and actuaries regarding the computing of benefit payments and actual payment of retirees.

Pension Benefits

Stern Metals, Inc.:

Salaried participants are entitled to pension benefits, beginning at normal retirement (age 65) equal to 0.95% of average compensation plus 0.55% of average compensation in excess of covered compensation as defined in the Plan, multiplied by the number of years of benefit service credited to the employee, not to exceed 35 years. For hourly participants, the normal monthly retirement benefit is calculated by multiplying the years of service (maximum 35 years) by the benefit multiplier ($10.00 for retirement after January 1, 1989). As of January 1, 2004, there were no new participants added and effective December 31, 2003 and March 31, 2007, no further benefits may be earned under the Plan as benefits were frozen at that time for hourly and salaried participants, respectively.

The Plan permits early retirement for salaried and hourly employees who have completed at least 15 years and 10 years, respectively, of service and are between the ages of 55 and 64. Benefits payable at early retirement equal benefits payable at normal retirement as actuarially reduced to reflect the longer period of time over which payments will be made.

On May 1, 2012, Stern Metals, Inc. (Stern Metals) was sold, and as a result, Stern Metals ceased to be the Plan sponsor and Cookson America, Inc. became the Plan sponsor. In addition, Stern/Leach Company and Hallmark Sweet, Inc. ceased as participating employers in the Plan. Active employees and terminated employees of Stern Metals, Stern/Leach and Hallmark Sweet are treated as deferred vested participants under the Plan.

Premier Services:

Participants may take normal retirement at age 65 or a reduced amount for participants electing early retirement. The normal monthly retirement benefit is calculated by multiplying the years of service (maximum 35 years as of January 1, 2011) by the benefit multiplier ($26.00 for retirement after September 2001). Vested participants who met the early retirement age and elected the 55% joint and survivor annuity are eligible for death benefits where an eligible spouse will receive an amount equal to the benefit the spouse would have received under the qualified joint and survivor option. Participants with 10 years of continuous service are eligible for a disability benefit in the event the participant suffers a total and permanent disability. The benefit is based on the normal retirement definition and calculated in accordance with the provisions of the Plan.

American Premier:
Participants may take normal retirement at the later of age 65 or the 5th anniversary of participation in the Plan, or a reduced benefit for participants electing early retirement. The normal monthly retirement benefit is calculated by multiplying the years of service (maximum 40 years as of January 1, 2011) by the benefit multiplier ($20.00 for retirement after April 5, 2002). Participants with 10 years of continuous service are eligible for a disability retirement benefit equal to the unreduced accrued benefit after six months' disablement.

Vesuvius of Tyler, Texas Division:
Participants may take normal retirement at age 65 or a reduced amount for participants electing early retirement. The normal monthly retirement benefit is calculated by multiplying the years of service (up to a maximum number of years determined under the Plan) by the benefit multiplier ($27.00 for retirement after July 31, 2008). Participants with 10 years of continuous service are eligible for a disability retirement benefit equal to the unreduced accrued benefit.

Gunning Refractories:
Participants may take normal retirement at age 65 or a reduced amount for participants electing early retirement. The normal monthly retirement benefits are calculated at rates ranging from $10.50 to $21.00 per month times the years of credited service as of the normal retirement date. In the event of death of a vested participant before normal retirement, the surviving spouse will receive an amount equal to 50% of the joint and survivor option assuming the participant retired the day before death. The disability benefit is based on the normal retirement benefit multiplied by a ratio of years of participation divided by years of participation projected to the normal retirement date.

Vesuvius Crucible Company:
Participants may take normal retirement at the later of age 65 or the 5th anniversary of participation in the Plan. The Plan does not provide a reduced amount for participants electing early retirement. The normal monthly retirement benefit is equal to $12.00 multiplied by years of benefit accrual service up through December 31, 1983. Effective December 31, 1983, no further benefits may be earned under the Plan as benefits were frozen at that time. Participants with 15 or more years of credited service are eligible for a disability retirement benefit in accordance with the Plan provisions. Upon the death of a terminated participant not in receipt of benefit, the surviving eligible spouse will receive an amount equal to 50% of the accrued benefit payable at the normal retirement date of the participant.

In conjunction with the freezing of the Plan, benefits payable under the Plan do not increase as a result of employment subsequent to December 31, 1983. Eligible employees as of December 31, 1983 are credited with respect to employment at the Company subsequent to December 31, 1983 for purposes of determining eligibility for retirement, disability benefits and future vesting.

Findlay Plan:
Participants may take normal retirement at age 65 or a reduced amount for participants electing early retirement, unless the participant has attained age 62 with 25 years of service and then is entitled to an unreduced benefit. The normal monthly retirement benefit for retirement after July 31, 2000 is equal to $15.00 multiplied by years of benefit accrual service up through July 1993 and $21.00 for service thereafter.

Vesuvius Buffalo Plan:
Participants may take normal retirement at age 65 or a reduced amount for participants electing early retirement. The normal monthly retirement benefit for retirement after August 28, 2003 is equal to $32.00 multiplied by years of benefit accrual service but shall be offset by the participant's accrued benefit under a prior plan as of October 1992. Participants with at least 10 years of credited service are eligible for a disability retirement benefit equal to the unreduced benefit, not less than $150.00.

Foseco Hourly:
Non-union participants may take normal retirement at age 65 or the 5th anniversary of participation, or a reduced amount for participants electing early retirement. The normal monthly retirement benefit is equal to the credited service multiplied by years of benefit accrual service in accordance with Plan provisions. Union participants may take normal retirement at age 65, unless the participant has attained age 62 and has 30 or more years of vesting service and then is entitled to an unreduced benefit. The normal monthly retirement benefit for retirement after October 1, 2014 was equal to $41.00 multiplied by years of benefit accrual service, increased to $41.75 as of October 1, 2015, increased to $42.50 as of October 1, 2016 and will increase to $43.25 as of October 1, 2017. Participants with at least 10 years of vesting service are eligible for a disability retirement benefit after seven months of disability for union employees and after six months of disability for non-union employees. As of December 31, 2008, benefit accruals of non-union participants were frozen and no new non-union entrants will be added. As of December 31, 2018, benefit accruals of union participants were frozen, no new union entrants will be added and union employees became 100% vested.

Foseco Salaried:
Participants may take normal retirement at the later of age 65 or the 5th anniversary of participation in the Plan or a reduced amount for participants electing early retirement, unless the participant has attained age 62 and has 10 or more years of vesting service and then is entitled to an unreduced benefit. The normal monthly retirement benefit for Foseco and Chem-Trend employees, respectively, for retirement is equal to 1/12th of 1.27% and 1.20% of final average earnings, plus 0.43% and 0.50% of final average earnings in excess of covered compensation multiplied by years of benefit service (maximum 30 years and 35 years, respectively). As of July 1, 2006, there were no new participants added and effective December 31, 2008, no further benefits may be earned under the Plan as benefits were frozen at that time.

Methods of Payment
Plan provisions stipulate methods of payment which generally are available in the following forms:

- *Lifetime Only* - the normal monthly benefit is paid to the retiree for their lifetime, and no benefits payable to any beneficiary after their death (for Vesuvius McDanel participants the form of benefit is a life annuity with 60 months guaranteed), or

- *Joint and Survivor* - reduced benefit payments are received by the retiree during their lifetime, with options of 50%, 75% or 100% of the benefits to be continued after their death to their elected beneficiary, for the remainder of his or her life. The amount of the reduction will depend upon both the retiree's and beneficiary's age, or

- *Contingent Member Option* - alternative methods of payments which may be elected by all participants include, but are not limited to, the contingent member option.

Terminated participants with vested benefits not exceeding $5,000 are either paid in a lump sum or their balance is rolled over to another plan or individual retirement account.

Effective August 12, 2026, the Plan adopted certain provisions of the Setting Every Community Up for Retirement Enhancement (SECURE) Act 2.0, to increase the involuntary cash-out limit for terminated participants with vested benefits from $5,000 to $7,000.

Vesting
A participant's right to the accrued benefit shall become fully vested upon the completion of five years of service or upon reaching the normal retirement date. Upon termination of employment prior to becoming fully vested, a participant shall not be entitled to any part of the accrued benefit.

Subsequent Events
Management has evaluated subsequent events through October 2, 2026, which is the date these financial statements were available to be issued.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Valuation of Investments 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 (Note 3). The Plan invests in the Hand Composite Employee Benefit Trust Institutional High Grade Long Credit CIT (formerly Hand Composite Employee Benefit Trust Agilis Long Credit Fund) and the Northern Trust Global Investments Collective Government Short-Term Investment Fund, which are common collective trust funds. The Plan's interest in these funds is valued at the net asset value (NAV) practical expedient of the underlying investments reported by the issuer of the common collective trust funds at year end. The Plan also invests in U.S. government securities, mutual funds and equity derivative options (Note 4).

The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and the trustee.

Purchases and sales of investments 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 or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Funding Policy
The Company's contributions to the Plan are based on the advice and calculations of an independent actuary, limited to the maximum amount permitted by law or regulations. Participants do not contribute to the funding of the Plan. The Plan met the minimum ERISA funding requirements for the years ended December 31, 2025 and 2024.

The minimum contribution required for the year ended December 31, 2025 was approximately $1,383,400, and was approximately $1,925,100 for the year ended December 31, 2024. The Company made contributions of $1,443,000 and $1,927,000 to the Plan relating to 2025 and 2024, respectively.

Payment of Benefits
Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated Plan benefits under the Plan's provisions are those future periodic payments that are attributable to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based upon employees' compensation during their years of credited service.

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

The actuarial present value of accumulated Plan benefits was determined by Arthur J. Gallagher & Co. (Gallagher), formerly Agilis Partners LLC (Agilis), the Plan's actuary, and is the 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 payments (by means of decrements for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024 were (a) life expectancy of participants (the Pri-2012 Mortality Table with Scale MP-2021), (b) retirement age assumptions (the assumed normal retirement age was 65), (c) expected return on assets and liability discount rate of 7.25% used for 2024 was changed to 7.00% for 2025, and (d) minimum funding interest rates based on segment rates of 4.75%, 4.87% and 5.59% (as of September 2023) for 2024 were changed to segment rates of 5.07%, 5.31% and 5.50% (as of September 2024) for 2025. The foregoing 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.

Actuarial Cost Method

The Unit Credit Cost Method has been used to determine the funding requirements of the Plan. Under this actuarial method, the cost attributed to past service is determined on the valuation date as the present value of the benefits actually earned (accrued) as of that date. The unfunded accrued liability is the amount by which the accrued liability exceeds the valuation assets.

The current year's normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year. Accordingly, the value of the future service liability is not used in the calculation of normal cost, it is often omitted from the actuarial report which may show only an accrued liability.

The calculations for any disability, termination or death benefits take into consideration that the entitlement to benefits may begin at various future times. Each age prior to retirement has associated with it appropriate probabilities of disability, termination and death.

Administrative Expenses
Expenses incurred in the administration of the Plan are paid by the Company unless the Company directs that such expenses shall be paid by the Plan. Expenses that are paid by the Company are excluded from these financial statements. Investment management and recordkeeping fees, if applicable, are paid by the Plan through revenue sharing as a reduction of investment income (net appreciation or depreciation) from the related investment fund.

Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported changes in net assets. Accordingly, actual results may differ from those estimates.

Risks and Uncertainties
Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks such as interest risk, market risk and credit risk. 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 Plan Benefits.

The Plan held three investments that accounted for approximately 79% and 82% of total Plan investments as of December 31, 2025 and 2024, respectively.

Financial Instruments with a Concentration of Credit Risk
The Plan's investments are held by a single trustee. The Plan's exposure to credit risk is associated with the outside entities' non-performance of its fiduciary responsibilities relating to these amounts as specified in the agreements.

3. Fair Value Measurements

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

Level 1 inputs are unadjusted quoted prices in active markets for identical assets the Plan has the ability to access.

Level 2 inputs are other than quoted prices in active markets that are observable either directly or indirectly for the asset. Such inputs are derived principally from or corroborated by observable market data for similar assets by correlation or other means, over substantially the full contractual term of the asset, if applicable.

Level 3 inputs are unobservable and significant to the fair value measurement. Such inputs generally rely on the Plan's own assumptions about the assumptions that market participants would use in pricing the asset.

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

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis:

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

Common Collective Trust Funds: Valued at the NAV of units of the collective trusts. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a greater than 10% redemption of the Hand Composite Employee Benefit Trust collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no redemption restrictions on the Northern Trust collective trust.

Equity Derivative Options: Valued from underlying asset prices, indices, reference rates, other inputs or a combination of these factors and may expose counterparties to risks and rewards of an underlying asset or liability without having to initially invest in, own or exchange the asset or liability.

The following table sets forth by level the fair value of the Plan's investments at December 31, 2025:

	Level 1	Level 2	Total
U.S. government securities	$ -	$ 17,262,928	$ 17,262,928
Mutual funds	2,194,387	-	2,194,387
Equity derivative options	-	7,542,322	7,542,322
Total assets in fair value hierarchy	2,194,387	24,805,250	26,999,637
Common collective trust funds measured at NAV (a)			24,604,755
Total investments at fair value			$ 51,604,392

The following table sets forth by level the fair value of the Plan's investments at December 31, 2024:

	Level 1	Level 2	Total
U.S. government securities	$ -	$ 13,185,545	$ 13,185,545
Mutual funds	2,261,479	-	2,261,479
Equity derivative options	-	5,293,636	5,293,636
Total assets in fair value hierarchy	2,261,479	18,479,181	20,740,660
Common collective trust funds measured at NAV (a)			29,208,312
Total investments at fair value			$ 49,948,972

(a) In accordance with Subtopic 820-10, the common collective trust funds 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 to the line items presented in the Statements of Net Assets Available for Plan Benefits. As of December 31, 2025 and 2024, the Plan held investments in common collective trust funds for which NAV was employed to estimate fair value with a daily redemption frequency and no redemption notice period. There are no unfunded commitments associated with these investments.

4. Equity Derivative Options

The Plan invests in derivatives through an Investment Advisory Services Agreement with Gallagher, formerly Agilis, executed on May 7, 2018. Effective October 19, 2018, the Plan began purchasing over-the-counter (OTC) derivatives, including equity derivative option contracts with BNP Paribas. In March 2024, the existing Plan equity derivative option contracts with BNP Paribas were settled. Subsequently, the Plan obtained new OTC equity derivative option contracts with Bank of America, which are set to expire April 8, 2027.

Under these contracts, the Plan has the right, but not the obligation, to purchase from or sell to the option writer financial instruments, commodities or currencies within a defined time period for a specified price. The investment managers may purchase and/or sell call and put options. Purchasing call options increases the exposure to the underlying instrument without a limit on the risk of loss. Purchasing put options decreases the exposure to the underlying instrument where the maximum loss is the strike price. The investment managers pay a premium that is included in the net assets available for benefits of the applicable investment accounts as an investment which is subsequently marked-to-market to reflect the current value of the options. Premiums paid for purchasing options that expire out of the money are treated as realized losses. Premiums paid for purchasing options that are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying future, swap, security, or currency transaction to determine the realized gain or loss.

Derivative instruments enable the holder to mitigate or modify interest rate, credit, foreign exchange and equity risks. The Plan uses derivatives to manage and invest in market risk exposures, predominantly using equity option contracts. At the end of the year, the total fair value of the open options is recorded as an investment whether the fair value is positive or negative.

The notional amount of the equity derivative options was $28,900,000 at December 31, 2025 and 2024 and the fair value of the options was an asset of $7,542,322 and $5,293,636 at December 31, 2025 and 2024, respectively.

5. Plan Termination

The Company expects to continue the Plan indefinitely. However, the Company reserves the right under the Plan to amend or discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

In the event the Plan terminates, all participants become fully vested and the net assets of the Plan will be allocated, as prescribed by ERISA and its regulations, generally to provide the following benefits in the order indicated:

a. The net assets of the Plan will be allocated among participants of the Plan as provided for under ERISA, and

b. To the extent unfunded vested benefits exist, such benefits will be paid by the Pension Benefit Guaranty Corporation to participants, as described by ERISA (up to specified limits).

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation.

6. Income Tax Status

The Plan has been designed using a volume submitter plan document designed by The Angell Pension Group, Inc. The Angell Pension Group, Inc. received an opinion letter dated March 30, 2018, in which the Internal Revenue Service (IRS) stated that the Volume Submitter Plan satisfies the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter in order to comply with the latest applicable tax laws and regulations. However, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability for any 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, 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.

7. Summary of Financial Data Certified by the Trustee

The following is a summary of financial information and data certified by Northern Trust Company, the trustee of the Plan, which was used in the preparation of the financial statements in compliance with ERISA:

- Investments held by the Plan at market value and cost at December 31, 2025 and 2024,

- Purchases and sales (including pending amounts) of assets held during the year, including gain or loss on sales, investment income, accrued investment income and net appreciation (depreciation) in fair value of investments for the years then ended December 31, 2025 and 2024, and

- Investment information provided on the supplemental schedules, Schedule of Assets (Held at End of Year) at December 31, 2025 and Schedule of Reportable Transactions for the year then ended December 31, 2025.

8. Differences from Form 5500

Differences between the Annual Return/Report of Employee Benefit Plan, Form 5500, and these financial statements are a result of different classifications between line items. Total Plan assets are in agreement.

9. Related Party Transactions and Party-in-Interest Transactions

Plan investments were held and managed by Northern Trust Company, the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. The Plan made direct payment to Northern Trust Company for administrative services of $105,884 and $137,613 for the years ended December 31, 2025 and 2024, respectively.

Certain Plan investments are in a Gallagher (formerly Agilis) managed fund and Gallagher also provides actuarial services to the Plan. Therefore, these transactions qualify as party-in-interest transactions. The Plan made direct payment to Gallagher for administrative services of $302,459 and $267,601 for the years ended December 31, 2025 and 2024, respectively.

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

Actuarial Methods

The actuarial methods described in this section are either required by IRC §430 or were selected from the methods permitted by IRC §430.

Funding Method	The funding target and target normal cost for minimum funding calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses. The Projected Unit Credit method is used solely for development of maximum deductible contribution.
Asset Valuation Method	The Valuation Assets are determined using a method that spreads asset gains/(losses) over the current year and prior year on an annual basis. The gain/(loss) for each period is determined as the actual return during the period less the expected return based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third segment rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value. Accrued contributions receivable, if any, are included in the Valuation Assets. This is known as an actuarial value of assets and is in compliance with the Pension Protection Act of 2006. As a result of applying these smoothing techniques, the valuation assets will generally fluctuate less than the market value of assets.
Measurement Date	January 1, 2025.
Valuation Date	First day of the plan year.

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

Actuarial Methods (cont.)

Benefits Not Valued

We are not aware of any benefits required to be valued that were not. To the best of our knowledge we have reflected all material provisions of the plan.

Participants whose benefits have a present value of less than $5,000 are eligible to receive a single lump sum payment. We have not directly valued this option, but have instead valued the benefit using the same assumptions as for other participants.

Economic Assumptions

Interest Rates

Maximum Deductible

September 2024 IRS Segment Rates:

First Segment	5.07%
Second Segment	5.33%
Third Segment	5.36%
Single Effective Rate	5.31%

Minimum Funding

September 2024 IRS Segment Rates (reflecting segment rate stabilization as amended under ARP 2021):

First Segment	5.07%
Second Segment	5.31%
Third Segment	5.50%
Single Effective Rate	5.33%

PBGC Premium

December 2024 PBGC Standard Method Segment Rates:

First Segment	4.65%
Second Segment	5.28%
Third Segment	5.63%

Expected Return on Plan Assets

7.25% for 2024
7.50% for 2023

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

Economic Assumptions (cont.)

Future Increases in Maximum Benefits	Benefits limitations set by IRC 415(b) are not assumed to increase in the future.
Plan-related Expenses	$710,000 was added to the Target Normal Cost to represent plan-related expenses anticipated to be paid from the plan's assets for the plan year.

Demographic Assumptions

Healthy Mortality	IRS 2025 Generational Mortality Tables.
Disable Mortality	Same as Healthy.
Retirement	Rates of retirements from active status vary by age:

Age	Hourly	Salaried
55-58	10%	10%
59-60	10%	20%
61	10%	10%
62	30%	30%
63-65	20%	20%
66-69	50%	50%
70+	100%	100%

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

Demographic Assumptions (cont.)

Termination

Sample rates of termination vary by age and service:

Years of Service	Age 20	25	35	45	55+
0	12.7%	12.7%	12.7%	12.7%	12.7%
1	12.4%	11.9%	11.9%	11.9%	11.9%
2	12.4%	11.0%	11.0%	11.0%	11.0%
3	12.4%	10.2%	10.2%	10.2%	10.2%
4	12.4%	9.7%	9.5%	9.5%	9.5%
5+	12.4%	9.7%	5.7%	2.8%	0.0%

Disability

1985 Pension Disability Study Table, Class 2 (Foseco Hourly only). Sample rates of disability shown below:

Age	Male	Female
20	0.064%	0.055%
25	0.093%	0.096%
30	0.134%	0.165%
35	0.199%	0.252%
40	0.314%	0.357%
45	0.505%	0.522%
50	0.830%	0.854%
55	1.502%	1.490%

Commencement Date for Deferred Vested Benefits

Age 65, with the exception of Premier (age 62) and Foseco Salaried (age 55).

Decrement Timing

Middle of year decrements.

Form or Payment

100% elect the normal form for single employees (varies by group).

Marriage

Male/Female participants are assumed to be three years older/younger than their contingent annuitant and 85% are assumed to be married.

New Employees

No new or rehired employees are assumed.

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

Rationale for Significant Actuarial Assumptions

Interest Rate	The lookback basis was selected from the methods permitted by IRC Section 430. The underlying rates are based on historical market data and are published periodically by the IRS.
Assumed Rate of Return on Assets for Purposes of Calculating Actuarial Value of Assets	The assumed rate of return on assets is developed by the Plan's investment advisor, and rounded to the nearest 25 basis points. These rates were then compared to the 3rd segment rate applicable for each plan year and limited if necessary.
Plan-related Expenses	As required IRC Section 430, we have estimated plan-related expenses anticipated to be paid from the Plan's assets for the coming plan year. This may include, but is not limited to, anticipated PBGC premiums, trustee fees, actuarial fees, legal fees, and administration costs that are paid from the plan trust.
Mortality	The mortality tables and any applicable improvement projection scales used for purposes of this valuation were selected from those permitted by IRC Section 430. Updates are published periodically by the IRS.
Termination and Retirement	The termination and retirement rates are based on the plan sponsor's expectations of future experience. The termination rates vary by both age and service because newly hired employees are expected to terminate at a higher rate than longer-term employees. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations.
Commencement Dates for Terminated Vested Participants	The commencement dates for terminated vested participants are assumed to be at each participant's Normal Retirement Date (age 62 for Premier Services and age 55 for Foseco Salaried participants) and are based on the plan sponsor's expectations of future experience for the plan. Actual experience is periodically reviewed to identify any significant deviation from expectations.

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

Rationale for Significant Actuarial Assumptions (cont.)

Form of Payment	Participants are assumed to commence payments with the assumed forms based on the plan sponsor's expectations of future experience. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations that would materially affect the results.
Marriage Assumptions	The percentage married and spousal age difference assumptions are based on the plan sponsor's expectations of their population.

EIN: 37-0893657, PN: 001, Vesuvius USA Corporation Pension Plan
Attachment to 2025 Schedule SB

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

Changes Since Prior Valuation

Plan Provisions

- IRS limits on the maximum annual benefit increased from $275,000 for 2024 to $280,000 for 2025.
- There were no other changes in plan provisions.

Assumptions

- The interest rates selected by the sponsor for determining the Funding Target Liability were updated from the 2024 IRS prescribed segment rates with September lookback to the 2025 IRS prescribed segment rates with September lookback, both adjusted by the applicable 25-year historical interest rate corridor per the "segment rate stabilization" provisions of IRC Section 430.
- The interest rates selected by the sponsor for determining the maximum tax deductible contribution were updated from the 2024 IRS prescribed segment rates with September lookback to the 2025 IRS prescribed segment rates with September lookback.
- The interest rates selected by the sponsor for determining the PBGC Variable Rate Premium were updated from the PBGC Standard Rates for the 2024 plan year to the PBGC Standard Rates for the 2025 plan year.
- The mortality table for determining the Funding Target Liability and PBGC Vested Liability was updated from the IRS 2024 Generational Mortality Table to the IRS 2025 Generational Mortality Table.
- The assumed rate of return on plan assets was updated from 7.50% (for the 2023 plan year) to 7.25% (for the 2024 plan year), limited to the 3rd segment rate as applicable.
- The administrative expense load was decreased from $750k to $710k to reflect administrative expenses to be paid during the current plan year.

Methods

- None

VESUVIUS USA CORPORATION PENSION PLAN
ATTACHMENT TO SCHEDULE H - LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS **
Year Ended December 31, 2025

Schedule 2

Employer Identification Number: 37-0893657
Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Single Transaction Exceeding 5% of Plan Assets							
Hand Composite Employee Benefit Trust*	Institutional High Grade Long Credit CIT	1	-	2,600,000	2,158,884	2,600,000	441,116
Hand Composite Employee Benefit Trust*	Institutional High Grade Long Credit CIT	1	-	3,400,000	2,757,754	3,400,000	642,246
Series of Transactions Exceeding 5% of Plan Assets							
Hand Composite Employee Benefit Trust*	Institutional High Grade Long Credit CIT	3	-	6,750,000	5,547,286	6,750,000	1,202,714
Northern Trust*	Collective Government Short-Term Investment Fund	82	13,783,423	-	13,783,423	13,783,423	-
Northern Trust*	Collective Government Short-Term Investment Fund	63	-	13,564,074	13,564,074	13,564,074	-

* Indicates a party-in-interest to the Plan.
** Transactions or series of transactions in excess of 5% of the current value of the Plan's assets as of January 1, 2025, as defined in Section 2520.130-6 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.

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
VESUVIUS USA CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
VESUVIUS USA CORPORATION

D Employer Identification Number (EIN)
37-0893657

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

F Prior year plan size: [ ] 100 or fewer [X] 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**	50,786,258
b Actuarial value	**2b**	50,426,777

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	216	44,400,811	44,400,811
b For terminated vested participants	105	5,902,745	5,902,745
c For active participants	75	6,191,535	6,249,758
d Total	396	56,495,091	56,553,314

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**	710,000
c Target normal cost	**6c**	710,000

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

Catherine Sellers CS
Signature of actuary

9/17/2026
Date

CATHERINE SELLERS
Type or print name of actuary

2608885
Most recent enrollment number

GALLAGHER BENEFIT SERVICES, INC.
Firm name

720-994-3655
Telephone number (including area code)

6200 S. SYRACUSE WAY
SUITE 220
GREENWOOD VILLAGE CO 80111
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 7.12 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,511
	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 %		126
	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		2,637
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	89.16 %
15	Adjusted funding target attainment percentage	15	89.16 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	464,000	0			
07/10/2025	312,000	0			
10/10/2025	312,000	0			
01/12/2026	312,000	0			
09/10/2026	33,000	0			
			Totals ► 18(b)	1,433,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	1,386,896

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	710,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	6,126,537	673,368
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**	1,383,368

	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**	1,383,368
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,386,896

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

a Total (excess, if any, of line 37 over line 36)	**38a**	3,528
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

EIN: 37-0893657, PN: 001, Vesuvius USA Corporation Pension Plan
Attachment to 2025 Schedule SB

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

All retirements are assumed to occur at mid-year except for the 100% retirement age.

Hourly

(1)	(2)	(3)	(4)	(5)
			(2) * (3)	
		Retirement	Actual	(1) * (4)
Age	Population	Rate	Retirements	Age Weight
55.5	100.0000	10%	10.00	555.00
56.5	90.0000	10%	9.00	508.50
57.5	81.0000	10%	8.10	465.75
58.5	72.9000	10%	7.29	426.47
59.5	65.6100	10%	6.56	390.32
60.5	59.0500	10%	5.91	357.56
61.5	53.1400	10%	5.31	326.57
62.5	47.8300	30%	14.35	896.88
63.5	33.4800	20%	6.70	425.45
64.5	26.7800	20%	5.36	345.72
65.5	21.4200	20%	4.28	280.34
66.5	17.1400	50%	8.57	569.91
67.5	8.5700	50%	4.29	289.58
68.5	4.2800	50%	2.14	146.59
69.5	2.1400	50%	1.07	74.37
70	1.0700	100%	1.07	74.90
		Sum of Age Weight/100		61.34
		Active Count 1/1/2025		57

Salaried

(1)	(2)	(3)	(4)	(5)
			(2) * (3)	
		Retirement	Actual	(1) * (4)
Age	Population	Rate	Retirements	Age Weight
55.5	100.0000	10%	10.00	555.00
56.5	90.0000	10%	9.00	508.50
57.5	81.0000	10%	8.10	465.75
58.5	72.9000	10%	7.29	426.47
59.5	65.6100	20%	13.12	780.64
60.5	52.4900	20%	10.50	635.25
61.5	41.9900	10%	4.20	258.30
62.5	37.7900	30%	11.34	708.75
63.5	26.4500	20%	5.29	335.92
64.5	21.1600	20%	4.23	272.84
65.5	16.9300	20%	3.39	222.05
66.5	13.5400	50%	6.77	450.21
67.5	6.7700	50%	3.39	228.83
68.5	3.3800	50%	1.69	115.77
69.5	1.6900	50%	0.85	59.08
70	0.8400	100%	0.84	58.80
		Sum of Age Weight/100		60.82
		Active Count 1/1/2025		18

Total Active Count 1/1/2025	75
Weighted Average in Total	**61.22**

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Stern Salaried

Plan Effective Date	July 1, 1982. Most recent restatement effective January 1, 2020.
Eligibility	Completion of 12 months of service.
Service	
Benefit Accrual	Years and months (rounded to the nearest month). Computation period commences on later of employment date, effective date of Plan or effective date of Plan's adoption. No credit is given after March 31, 2007.
Vesting	12 complete calendar months equals one year commencing on date of hire with controlled group.
Compensation	W-2 earnings exclusive of any program of deferred compensation, severance payments, employee benefits, and payments under any executive bonus programs.
Average Compensation	Compensation averaged over the 5 consecutive years out of the last 10 years producing the highest average prior to termination of employment.
Covered Compensation	The average of the taxable wage bases for the 35 calendar years ending with the year in which the participant attains Social Security retirement age. For this purpose, the short Table I will be used.
Normal Retirement	
Eligibility	Age 65.
Benefit	The product of (a) and (b): (a) .95% of Average Compensation plus .55% of Average Compensation in excess of covered compensation. (b) Years of Benefit Accrual Service (maximum 35 years). Benefits frozen as of March 31, 2007

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Stern Salaried

Accrued Normal Retirement Benefit	The Normal Retirement Benefit based on Benefit Accrual Service and Average Compensation at determination date.
Early Retirement	
Eligibility	Age 55 with 15 years of service
Annual Benefit	Accrued Normal Retirement Benefit reduced by 1/15th for each of the first 5 years and 1/30th for each of the next 5 years for payment prior to Normal Retirement Date.
Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the accrued benefit payable at Normal Retirement Date.
Surviving Spouse Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's Normal Retirement Date.
Vesting	100% vesting after completion of five years of Vesting Service.
Normal Form of Benefit	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms of Payment	50%, 67%, 75%, or 100% joint and survivor annuity; 10-year certain and life annuity.
Optional Form Conversion Basis	1984 Unisex Pension Mortality Table and 8% interest
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Stern Salaried

Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Stern Hourly

Plan Effective Date	January 1, 1987. Most recent restatement effective January 1, 2020.
Year of Service	Twelve consecutive month computation period in which an employee is credited with 1,000 or more hours of service.
Eligibility	January 1 or July 1 following the later of completion of 6 months of service or age 21. Participation is frozen as of December 31, 2003.
Service	
Benefit Accrual	Years of Service commencing on January 1, 1987 or date of hire, if later. Service is frozen as of December 31, 2003
Vesting	Years of Service commencing on employee's date of hire with controlled group.
Normal Retirement	
Eligibility	Age 65
Benefit	$10 per month for each Year of Benefit Accrual Service after January 1, 1987 (maximum 35 years) (PMC & KMC employees begin Benefit Service after January 1, 1989). Benefits are frozen as of December 31, 2003
Accrued Normal Retirement Benefit	The Normal Retirement Benefit based on Benefit Accrual Service to determination date.
Early Retirement	
Eligibility	Age 55 and 10 Years of Service
Benefit	Accrued Normal Retirement Benefit reduced by 1/15th for each of the first 5 years and 1/30th for each of the next 5 years for payment prior to Normal Retirement Date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Stern Hourly

Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the accrued benefit payable at Normal Retirement Date.
Surviving Spouse Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's Normal Retirement Date.
Vesting	100% vesting after completion of five years of Vesting Service.
Normal Form of Benefit	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms of Payment	50%, 75%, or 100% joint and survivor annuity.
Optional Form Conversion Basis	1971 Group Annuity Male Mortality Table and 7% interest.
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

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Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Findlay

Plan Effective Date

August 1, 1959. Most recent restatement effective January 1, 2020.

Eligibility

Employees who are employed as hourly-rated by Premier Refractories, Inc. at the Findlay Refractories Division and who are members of Local 547, USWA will enter the Plan on date of hire

Service

Benefit Accrual

Years and completed months commencing on the later of August 1, 1959 or employee's date of hire.

Vesting

1,000 hours in each Plan year commencing on date of hire.

Normal Retirement

Eligibility

Age 65.

Benefit

Monthly benefits equal to Multiplier from the table below multiplied by all years of Benefit Accrual Service.

Retirement Or Termination Date	Multiplier for Service from August 1, 1959 through July 31, 1993	Multiplier for Service from August 1, 1993 through Retirement or Termination
08/01/1998 – 07/31/1999	$15.00	$20.00
08/01/1998 – 07/31/1999	$15.00	$21.00

All employees terminated on or before July 31, 2000.

Accrued Normal Retirement Benefit

Benefit based on Years of Benefit Accrual Service to the determination date

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Findlay

Early Retirement	
Eligibility	Age 60 and 15 years of Service
Benefit	Accrued Normal Retirement Benefit actuarially reduced for early payments. A participant who has attained age 62 and has 25 Years of Service may retire and receive an unreduced accrued benefit.
Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the Accrued Normal Retirement Benefit determined at actual retirement or the actuarial equivalent of the Accrued Normal Retirement Benefit payable at Normal Retirement Date.
Surviving Spouse Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's Normal Retirement Date.
Vesting	100% vesting after completion of five years of Vesting Service.
Normal Form of Benefit	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms	10 or 20-year certain and life annuity; 50%, 75%, or 100% joint and survivor annuity.
Optional Form Conversion Basis	1971 Group Annuity Mortality Table and 8% interest.
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Findlay

Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Buffalo

Plan Effective Date

October 30, 1992. Most recent restatement effective January 1, 2020.

Eligibility

Date of membership of Local 2266 of the United Steelworkers of America.

Facility shutdown by May 1, 2008.

Year of Service

Twelve consecutive-month computation periods commencing on hire date.

Service

Benefit Accrual

Years and full months commencing on date of hire.

Vesting

Years of Service commencing on date of hire.

Normal Retirement

Eligibility

Age 65

Benefit

Monthly benefit equal to the Benefit Rate multiplied by Years of Benefit Service.

Retirement Date	Benefit Rate
08/28/1998-08/27/2000	$ 29.00
08/28/2000-08/27/2001	$ 30.00
08/28/2001-08/27/2003	$ 31.00
08/28/2003 and thereafter	$ 32.00

Benefit described above is offset by the accrued benefit under the Electro Refractories and Abrasives Division of Ferro Corporation Retirement Income Plan, Plan No. 13 as of 10/30/1992.

Accrued Normal Retirement

The Normal Retirement Benefit based on Benefit Accrual Service at determination date.

Shutdown Benefit

Participants affected by the May 1, 2008 plant shutdown were provided the prior plan offset payable as a temporary annuity until age 65.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Buffalo

Early Retirement

Eligibility	Age 60 and 10 Years of Service
Benefit	Accrued Normal Retirement Benefit, reduced 0.50% for each month payment precedes Normal Retirement Date.
70/80 Early Retirement	Participants who have not attained age 65 and have 15 Years of Service will be eligible for an unreduced monthly benefit prior to Normal Retirement Date provided: (a) participant has attained age 55 and the sum of the participant's age and Years of Service equals 70 or greater, or the sum of a participant's age and Years of Service equals 80 or greater and (b) participant's current department or plant is permanently shut down.
Rule of 65 Early Retirement	Participants who have not attained age 55 and have 20 Years of Service will be eligible for an unreduced monthly benefit prior to age 55 provided: (a) the sum of a participant's age and Years of Service equal to 65 or greater but less than 80 and (b) participant's current department or plant is permanently shut down.
Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the Accrued Normal Retirement Benefit determined at actual retirement or the actuarial equivalent of the Accrued Normal Retirement benefit payable at Normal Retirement Date.
Disability Benefit	A participant who has 10 Years of Service may retire and receive a disability retirement equal to his unreduced Accrued Normal Retirement Benefit, not less than $150.00 per month.
Surviving Spouse Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's normal retirement date.
Vesting	100% vesting after completion of five years of Vesting Service.
Normal Form of Benefit	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Buffalo

Optional Forms of Payment	50%, 66.66%, 75%, or 100% joint and survivor annuity.
Optional Form Conversion Basis	1984 Unisex Pension Mortality Table and 6% interest.
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Premier Services

Plan Effective Date

July 1, 1982. Most recent restatement effective January 1, 2020.

Eligibility Requirements

Hourly employees of Premier Services Corporation's Narlo or Bettsville, Ohio Plant who are members of International Union, United Automobile, Aerospace and Agricultural Implement Workers of America and its Local No. 1680 are eligible after completing one hour of service

Facility shutdown in 2002.

Service

Benefit Accrual

Full years and fractional periods commencing on date of hire.

Vesting Service

Full years and fractional periods commencing on date of hire.

Normal Retirement

Eligibility

Age 65

Benefit

Monthly benefit equal to the Accrual Rate multiplied by Years of Benefit Service and subject to Maximum Years of Benefit Service as shown below:

Retirement Date	Accrual Rate	Maximum Years of Benefit Service
10/01/1992-09/30/1993	$ 17.00	35
10/01/1993-09/30/1994	$ 18.00	35
10/01/1994-09/30/1995	$ 18.50	35
10/01/1995-09/30/1996	$ 19.00	35
10/01/1996-09/30/1999	$ 21.00	35
10/01/1999-09/30/2000	$ 23.00	35
10/01/2000-09/30/2001	$ 24.00	35
10/01/2001 and after	$ 26.00	35

Accrued Normal Retirement Benefit

The Normal Retirement Benefit based Benefit Accrual Service as of determination date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Premier Services

Early Retirement

Eligibility	Age 55 and 10 Years of Service or 30 Years of Service
Benefit	Age 55 with 10 Years of Benefit Service: a reduced benefit equal to the Accrued Normal Retirement Benefit, reduced by 0.50% for each month by which the benefit commencement date precedes age 62. 30 Years of Service: the Accrued Normal Retirement Benefit reduced by 0.50% for each month by which the benefit commencement date precedes age 56. A Supplemental Benefit of $350.00 per month will be provided to eligible participants until the attainment of age 62. The Supplemental Benefit will be reduced by 0.50% for each month by which the benefit commencement date precedes age 56.
Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the accrued benefit payable at Normal Retirement Date.
Disability Benefit	Upon total and permanent disability after 10 Years of Service, the Accrued Normal Retirement Benefit based on Benefit Accrual Service to the date of disability payable without reduction.
Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's normal retirement date.
Disability Benefit	Upon total and permanent disability after 10 years of continuous service a participant will receive a monthly benefit determined as in the Normal Retirement definition above, based on Benefit Service to the date of disability payable without reduction.
Vesting	100% vesting after completion of five years of Vesting Service.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Premier Services

Normal Form of Benefit	Life annuity for single participants; 55% joint and survivor for married participants, which will "pop-up" to the participant's life annuity benefit if the spouse predeceases the participant. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms of Payment	75% joint and survivor annuity
Optional Form Conversion Basis	1984 Unisex Pension Mortality Table with 7% interest and a three-year set back for beneficiaries.
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – American Premier

Plan Effective Date

April 3, 1964. Most recent restatement effective January 1, 2020.

Month of Service

Calendar month during which an Employee is entitled to credit for at least one Hour of Service

Eligibility

All hourly employees of American Premier's Aurora, Illinois Plant who are members of The Carpenters and Joiners Union, Local No. 916 are eligible after completing one hour of service

Facility has been shut down.

Service

Benefit Accrual

Years and months commencing on the later of January 1, 1989 or hire date and also includes benefit service in the predecessor plan through December 31, 1988.

Vesting

Years and months commencing on the later of January 1, 1976 or hire date and also includes vesting service in the predecessor plan through December 31, 1975.

Normal Retirement

Eligibility

Later of age 65 or 5 years of participation

Benefit

Monthly benefit equal to the Accrual Rate multiplied by Benefit Accrual Service and subject to the Maximum Years as shown below:

Retirement Date	Accrual Rate	Maximum Years of Benefit Service
04/06/1994-04/05/1995	$ 13.25	40
04/06/1995-04/05/1996	$ 13.75	40
04/06/1996-04/05/1997	$ 14.25	40
04/06/1997-04/05/1998	$ 15.00	40
04/06/1998-04/05/1999	$ 16.00	40
04/06/1999-04/05/2000	$ 17.00	40
04/06/2000-04/05/2001	$ 18.00	40
04/06/2001-04/05/2002	$ 19.00	40
04/06/2002 and after	$ 20.00	40

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – American Premier

Accrued Normal Retirement Benefit	The Normal Retirement Benefit based on Benefit Accrual Service as of determination date.
Early Retirement	
Eligibility	Age 62 with 10 Year of Service
Benefit	Accrued Normal Retirement Benefit, reduced by 3/10% for each month by which the benefit commencement date precedes the Normal Retirement Date.
Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the accrued benefit payable at Normal Retirement Date.
Surviving Spouse Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's Normal Retirement Date.
Disability Benefit	Upon total and permanent disability after 10 Years of Service a participant will receive the Accrued Normal Retirement, based on Benefit Accrual Service to the date of disability payable without reduction after 6 months' disablement.
Vesting	100% vesting after completion of five years of Vesting Service.
Normal Form of Benefit	Life annuity for single participants; 50% or 75% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms of Payment	10-year certain and life annuity.
Optional Form Conversion Basis	1984 Unisex Pension Mortality Table with 7% interest and a three year set back for beneficiaries.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – American Premier

Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Vesuvius Tyler

Plan Effective Date

March 18, 1992. Most recent restatement effective January 1, 2020.

Eligibility Requirements

Employment as an hourly rate employee at the Tyler, Texas Plant.

Participation is frozen as of July 28, 2008.

Service

Benefit Accrual

Years and completed months (rounded to the nearest month) including benefit accrual service under the predecessor plan.

Vesting

Each of the twelve consecutive-month computation periods commencing on hire date and anniversaries of that date and ending on the date a break in service occurs.

Normal Retirement

Eligibility

Age 65

Benefit

A monthly benefit equal to the benefit rate multiplied by Benefit Accrual Service.

Retirement Date	Benefit Rate
Prior to 07/24/1996	$ 16.00
07/27/1996-04/11/1999	$ 17.50
04/12/1999-04/11/2000	$ 19.00
04/12/2000-04/11/2001	$ 19.50
04/12/2001-04/11/2002	$ 20.00
04/12/2002-07/31/2005	$ 22.00
08/01/2005-07/31/2006	$ 24.00
08/01/2006-07/31/2007	$ 25.00
08/01/2007-07/31/2008	$ 26.00
08/01/2008 and thereafter	$ 27.00

Accrued Normal Retirement Benefit

The Normal Retirement Benefit based on Benefit Accrual Service as of determination date.

Early Retirement

Eligibility

Age 55 and 10 Years of Service

Benefit

Accrued Normal Retirement Benefit, reduced actuarially for payment prior to Normal Retirement date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Vesuvius Tyler

Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement or the actuarial equivalent of the accrued benefit payable at Normal Retirement Date.
Disability Benefit	A participant who has 10 Years of Service may retire and receive a disability retirement benefit equal to his unreduced Accrued Benefit.
Surviving Spouse Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's normal retirement date.
Vesting	100% vesting after completion of five years of Vesting Service.
Normal Form of Benefit	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms of Payment	50%, 66.66%, 75%, or 100% joint and survivor annuity
Optional Form Conversion Basis	1984 Unisex Pension Mortality Table with 7% interest.
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Gunning Refractories

Plan Effective Date	February 12, 1973. Most recent restatement effective January 1, 2020.
Eligibility	Hourly employees of Premier Refractories, Inc. Gunning Refractories South Webster, Ohio Division who are members of United Steelworkers of America, A.F.L.- C.I.O. Local 2324-01 (formerly Local 4833) are eligible on hire date. Facility shutdown April 12, 2002.
Service	
Benefit Accrual	Years and completed months of service from hire date.
Vesting	One year for each consecutive 12 month period.
Normal Retirement	
Eligibility	Age 65
Benefit	Monthly benefit equal to the sum of (a) plus (b) plus (c) as defined below based on Benefit Accrual Service projected to Normal Retirement Date. a. $10.50 Years of Service through 07/14/1986; plus b. $15.50 Years of Service through 07/14/1995; plus c. $20.00 Years of Service after 07/15/1995 ($21.00 effective 07/15/2002).
Early Retirement	
Eligibility	Age 62 and 30 Years of Service
Benefit	Accrued Normal Retirement Benefit, reduced according to Appendix A in the Plan document.
Disability Benefit	Unreduced Accrued Normal Retirement Benefit.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Gunning Refractories

Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a Late Retirement Benefit equal to the greater of the Accrued Normal Benefit determined at actual retirement or the Actuarial Equivalent of the Accrued Normal Retirement Benefit at Normal Retirement Date.
Surviving Spouse Death Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's Normal Retirement Date.
Vesting	100% vesting after completion of five years of Vesting Service.
Normal Form of Benefit	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms of Annuity	5, 10, or 15-year certain and life annuity; 50%, 75%, or 100% joint and survivor annuity.
Optional Form Conversion Basis	
Pre-retirement	5% interest (no mortality).
Post-retirement	1984 Unisex Pension Mortality Table and 5% interest.
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Hourly

Plan Effective Date	July 1, 1970. Most recent restatement effective January 1, 2020.
Eligibility	
Union Employees	Hourly employees employed at the Cleveland Plan and a member of the union represented by District #54 of the International Association of Machinists and Aerospace Workers, AFL-CIO, Local 1130 become participants on the first day of the month following their date of hire. Former participants of the Mt. Braddock pension plan became participants on December 31, 1997. Participation is frozen effective December 31, 2018.
Non-Union Employees	Employees employed at the Conneaut, Ohio plant, the Chehalis, Washington plan, the Bessemer, Alabama plant (Morval) or as a Service Technician at Foseco Management Inc. become participants on date of hire. Participation is frozen effective December 31, 2008.
Vesting Service	A year of Vesting Service is credited for each Plan Year during which the Participant has at least 1,000 Hours of Service. For Union Employees, Vesting Service prior to July 8, 1976 is equal to service under the prior plan rounded up to the next full year. For Non-Union Employees, Vesting Service prior to January 1, 1994 is determined in accordance with prior plan provisions.
Benefit Accrual Service	
Union Employees	Years and completed months. No credit is given after December 31, 2018.
Non-Union Employees	Commencing on January 1, 1994, one year of credit is earned for each Plan Year in which the Participant works 2,080 hour or more. Pro-rata credit is earned if hours worked are at least 1,000.

Plan Provisions – Foseco Hourly

Effective September 1, 2002, Service Technicians cease accruals of credited service if they are covered by a collective bargaining agreement.
Prior to January 1, 1994, Benefit Accrual Service is determined under the prior plans as follows:

Location	Period of Benefit Accrual Service
Chehalis	All prior plan Benefit Accrual Service
Conneaut	All prior plan Benefit Accrual Service for employees with 10 years of Vesting Service at June 29, 1979
Morval	On or after January 1, 1995
Service Tech	On or after January 1, 1997

No credit is giver after December 31, 2008.

Normal Retirement Eligibility

Union Employees — Age 65

Non-Union Employees — Later of age 65 or 5 years of participation

Normal Retirement Benefit

Union Employees — A monthly benefit equal to the Benefit Unit multiplied by Benefit Accrual Service in accordance with the following schedule:

Effective Date of Retirement	**Benefit Unit in Effect**
10/01/2004 to 09/30/2005	$ 31.25
10/01/2005 to 09/30/2006	$ 31.75
10/01/2006 to 09/30/2007	$ 32.75
10/01/2007 to 09/30/2008	$ 33.75
10/01/2008 to 09/30/2009	$ 34.75
10/01/2009 to 09/30/2010	$ 35.75
10/01/2010 to 09/30/2011	$ 36.75
10/01/2011 to 09/30/2012	$ 37.75
10/01/2012 to 09/30/2013	$ 38.25
10/01/2013 to 09/30/2014	$ 39.75
10/01/2014 to 09/30/2015	$ 41.00
10/01/2015 to 09/30/2016	$ 41.75
10/01/2016 to 09/30/2017	$ 42.50
On or after 10/1/2017	$43.25

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Plan Provisions – Foseco Hourly

Participants retiring during the life of the contract have their benefits recalculated each year and paid at the current rate in effect.

Non-Union Employees

A monthly benefit equal to Benefit Accrual Service times a benefit multiplier according to the following schedule:

Location	Effective Date	Benefit Unit	Maximum Years of Service
Chehalis	1/1/2008	$23.00	30
Conneaut	1/1/2008	$29.00	40
Morval	7/1/2006	$14.00	30
Service Tech	7/1/2006	$17.00	30

Accrued Normal Retirement Benefit

Normal Retirement Benefit based on years of Benefit Accrual Service to determination date.

Early Retirement Benefit

Union Employees

Eligibility

Age 55 and 10 years of Vesting Service (8 years of Vesting Service for Participants hired before March 1, 1994) or age 62 and 30 years of Vesting Service.

Benefit

Accrued Normal Retirement Benefit reduced 0.6% for each month between ages 60 and 65 and 0.3% for each month between ages 55 and 60. If the Participant is age 62 or more and has 30 or more years of Vesting Service, there is no reduction for early commencement.

Non-Union Employees

Eligibility

Age 55 and 10 years of Vesting Service.

Benefit

Accrued Normal Retirement Benefit reduced 3% per year for each year the Early Retirement Date precedes Normal Retirement Date.

Late Retirement

Greater of the Accrued Normal Retirement Benefit determined at actual retirement or the Actuarial Equivalent of the Accrued Normal Retirement Benefit accrued at Normal Retirement Date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Hourly

Disability Benefit

Union Employees

Eligibility	Actively employed with at least 10 years of Vesting Service.
Benefit	Twice the Accrued Normal Retirement Benefit, minus any benefit amount payable under Worker's Compensation or Social Security, with a minimum of the Accrued Normal Retirement Benefit, commencing after 7 months of disability. The benefit is reduced at Normal Retirement Date.

Non Union Employees

Eligibility	10 years of Vesting Service.
Benefit	Accrued Normal Retirement Benefit, commencing after six months of disability payable until the earlier of the employee's normal retirement date, recovery or death.

Death Benefit for Active Participants

Union Employees

Eligibility	Five years of Vesting Service and death while an employee or any time after separation from service and ineligible for the Special Death Benefit.
Benefit	50% of the amount that would have been payable to the participant as if the participant had retired early on the first day of the month of death and had elected the 50% joint and survivor option. Benefit commences no earlier than the first day of the month the participant could have retired, but not later than the participant's normal retirement date. Participants with 10 years of Vesting Service at age 55 automatically have a pre- retirement spousal election that would provide for the 100% Joint and Survivor optional form of payment. Former Mt. Braddock Plan participants are ineligible for this benefit.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Hourly

Non-Union Employees

Eligibility	Five years of Vesting Service and death while an employee or any time after separation from service.
Benefit	The surviving spouse receives, commencing at the participant's earliest retirement date, 50% of the benefit payable had the participant terminated employment on his date of death, or if earlier, actual termination date, and retired on his earliest retirement date, with the benefit payable under the 50% Joint & Survivor annuity form. For participants eligible for Early Retirement, the reduction for the Joint & Survivor optional form is no larger than 2% for each full year over five years by which the participant's age exceeds the spouse's age.

Special Death Benefit for Union Employees

Eligibility	Five years of Vesting Service and death before Early Retirement eligibility while an active Union Employee.
Benefit	The surviving spouse receives 100% of the benefit the participant would have received assuming his Benefit Accrual Service would have continued to his Normal Retirement Date. The benefit is reduced if the surviving spouse is more than 10 years younger than the participant. The death benefit is payable immediately following the participant's death until the earlier of the spouse's death or remarriage. Payments continue to dependent children under age 19 (or age 23 if a student) following the spouse's death. If the spouse remarries, she will receive a lump sum equivalent of 2 years of Special Death Benefit payments and become eligible for the Pre-Retirement Death benefit described above. Former Mt. Braddock Plan participants and Non-Union Employees are ineligible for this benefit.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Hourly

Deferred Vested Benefit

Eligibility	Five years of Vesting Service
Benefit	
Union Employees	Accrued Normal Retirement Benefit payable at age 65, or as early as age 55 if the participant has at least 10 years of Vesting Service (8 years of Vesting Service if hired before March 1, 1994). The reduction for early commencement is the same as Early Retirement for Union Employees.
Non-Union Employees	The accrued normal retirement benefit payable at age 65, or as early as age 55 reduced if the participant has at least 10 years of Vesting Service.
Normal Form of Payment	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Optional Forms of Payment	50%, 66.66% (union employees only), 75% or 100% joint and survivor annuity; 5 or 10-year certain and life annuity.
Optional Form Conversion Basis	1984 Unisex Pension Mortality Table (3 year set back for beneficiaries) and 7% interest.
Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Salaried

Plan Effective Date	July 1, 1965. Most recent restatement effective January 1, 2020.
Eligibility	Age 21 and one Year of Service Participation was frozen as of July 1, 2006 to employees hired after that date.
Benefit Accrual Service	
Foseco Employees	Years and fractions of a year, on the basis that twelve months of service or 365 days equals a whole Year of Service and 30 days of service equals a month of service with respect to the aggregation of fraction months. However, for former Foseco, Inc. employees, prior to January 1, 1976, Benefit Accrual Service is only credited during periods of employment during which employee contributions were made. No Benefit Accrual Service is credited prior to January 1, 1992 for Morval employees. No Benefit Accrual Service is credited on or after January 1, 2003 for Fosbel employees. No future Benefit Accrual Service is credited for participants under the age of 40 as of April 1, 2007 and all other salaried participants as of December 31, 2008.
Chem-Trend Employees	Years and fractions of a year, on the basis that twelve months of service or 365 days equals a whole Year of Service and 30 days of service equals a month of service with respect to the aggregation of fraction months. No future Benefit Accrual Service is credited after March 9, 2004.
Vesting Service	
Foseco Employees	Vesting Service is credited in years and fractions of years based on number of days of employment. No service prior to attainment of age 18 is included. No vesting service is credited on or after January 1, 2003 for Fosbel employees.
Chem-Trend Employees	One year of Vesting Service is credited for each calendar year in which an employee accrues at least 1,000 Hours of Service. Vesting Services ceased to accrue as of March 9, 2004 and all participants became 100% vested.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Salaried

Covered Compensation

The average Social Security Taxable Wage Base for the 35-year period ending with the calendar year in which the employee attains Social Security Normal Retirement Age (SSNRA).

Normal Retirement Date

Foseco Employees

Later of age 65 and 5 years of participation.

Chem-Trend Employees

Age 65 with at least 5 years of vesting service.

Normal Retirement Benefit

Foseco Employees

The monthly normal retirement benefit is equal to 1/12 of:

- 1.27% of Final Average Earnings, plus
- 0.43% of Final Average Earnings in excess of Covered Compensation
- The sum multiplied by years of Benefit Accrual Service (maximum 30)

Final Average Earnings represents the average of earnings received by the employee during the highest 60 consecutive months of the last 120 months of participation which produces the highest average, or the average during all months of employment if less than sixty months. Final Average Earnings were frozen for participants who were under the age of 40 effective April 1, 2007 and all other salaried participants as of December 31, 2008.

Chem-Trend Employees

The monthly normal retirement benefit is equal to 1/12th of:

- 1.2% of Final Plan Compensation multiplied by Benefit Service, plus
- 0.5% of Final Plan Compensation in excess of Social Security Covered Compensation multiplied by years of Benefit Service (maximum 35)

Compensation for Chem-Trend employees includes basis salary, bonus, commissions up to $75,000, incentive pay, overtime pay and 401(k) Plan salary deferrals. All compensation is assumed to be earned at an even rate over the 12 months of each calendar year. Total compensation is limited to $75,000 per year (unless non-commissioned pay exceeds $75,000).

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Salaried	
	Final Plan Compensation is the average of Compensation during the last 36 months of Benefit Service. The accrued benefit as of December 31, 1993 determined with the IRC 401(a)(17) earnings limit then in effect serves as an overall minimum benefit. The accrued benefit was frozen for participants under the age of 40 effective April 1, 2007 and all other salaried participants as of December 31, 2008.
Accrued Normal Retirement Benefit	Normal Retirement benefit based on Years of Credited Service to date
Early Retirement Benefit	
Eligibility	Age 55 with at least 10 years of Vesting Service
Benefit	
Foseco Employees	Accrued Normal Retirement Benefit based on earnings reduced for commencement prior to age 65. The benefit is reduced 5% for each of the first two years and 4% for each additional year that commencement precedes age 62. Employees who have attained age 62 with 10 years of Vesting Service receive unreduced benefits
Chem-Trend Employees	Reduced for each year by which pension commencement precedes age 62 or 65, as follows: • Employees who have attained age 62 with 20 years of Vesting Service receive unreduced benefits. • Employees who are between ages 60-62 with 20 years of Vesting Service receive benefits reduced by 8-1/3% for each year retirement precedes age 62. • All other employees receive benefits reduced by 6- 2/3% for each year between ages 60 and 65 and an additional 3-1/3% for each year between ages 55 and 60.
Late Retirement	Participants who continue employment after their Normal Retirement Date are eligible for a Late Retirement Benefit equal to the greater of the Accrued Benefit determined at actual retirement or the Actuarial Equivalent of the benefit accrued at Normal Retirement Date.

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Salaried

Disability Benefit

Foseco Employees	Benefit Accrual Service is credited during absence from work due to Disability at the regularly scheduled rate, provided the employee is eligible for and receiving benefits under any Long-term Disability Benefit Contract.
Chem-Trend Employees	None.

Deferred Vested Benefit

Eligibility	Five years of Vesting Service.
Benefit	Accrued Normal Retirement Benefit, based on Benefit Accrual Service and earnings at termination. The benefit commences at age 65. Alternatively, a reduced pension may be payable as early as age 55 if the employee has at least 10 years of Vesting Service. The reduction is the same as in the Early Retirement Benefit definition above.

Death Benefits

Upon death of a married participant after 5 years of Vesting Service, the surviving spouse will receive 50% of the benefit which would have been paid if the participant had terminated employment on the earlier of his date of death or actual termination date and had survived to and retired on his Earliest Retirement Date and elected the Qualified 50% Joint and Survivor option. Benefit commences no earlier than the first day of the month the member could have retired, but not later than the member's normal retirement date.

Additionally, a Chem-Trend participant eligible for Early Retirement may elect to have death benefits paid to a beneficiary equal to the amount that would have been paid if the participant retired on the date of his death and elected a 100% Joint and Survivor benefit or a 15-year Certain Annuity (spousal approval required for a married participant to elect a non-spouse beneficiary or to elect the 15-year certain form).

Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions – Foseco Salaried

Normal Form of Payment

Foseco Employees	Life Annuity with five years certain for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.
Chem-Trend Employees	Life annuity for single participants; 50% joint and survivor for married participants. The benefit is paid as a lump sum if value is not greater than $5,000.

Optional Forms of Payment

Foseco Employees	50%, 66.66%, 75% or 100% joint and survivor annuity; 10 or 15-year certain and life annuity; level income annuity.
Chem-Trend Employees	50%, 75% or 100% joint and survivor annuity; 10-year certain and life annuity and lump sum (if under $10,000).

Optional Form Conversion Basis

Foseco Employees	1984 Unisex Pension Mortality Table (3 year set back for beneficiaries) and 7% interest.
Chem-Trend Employees	1971 Group Annuity Mortality Table and 6% interest as well as tabular factors in plan document.

Lump Sum Conversion Basis	Calculated based on the life annuity form using the published IRS 417(e) mortality and interest rates for the applicable plan year using a 2-month interest lookback from the start of each plan year or the optional form conversion basis, whichever produces the greater amount
Maximum Pay and Benefits	Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

VESUVIUS USA CORPORATION PENSION PLAN
ATTACHMENT TO SCHEDULE H, LINE 4i -
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

Schedule 1

Employer Identification Number: 37-0893657
Plan Number: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	Shares	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity	(d) Cost	(e) Current value
	U.S. Government Securities:				
	U.S. Treasury Bond	25,970	0.00001%, Due 2/15/31	$ 2,083,755	$ 2,147,749
	U.S. Treasury Bond	30,680	1.875%, Due 2/15/41	2,110,700	2,151,435
	U.S. Treasury Bond	31,000	0.00001%, Due 11/15/26	2,904,948	3,011,684
	U.S. Treasury Bond	44,990	2.375%, Due 11/15/49	3,118,133	2,903,085
	U.S. Treasury Bond	71,620	2.875%, Due 8/15/28	7,930,447	7,048,975
	Total U.S. Government Securities			18,147,983	17,262,928
	Mutual Funds:				
	Vanguard	245,732	Intermediate-Term Investment-Grade Fund	2,435,856	2,194,387
	Total Mutual Funds			2,435,856	2,194,387
	Common Collective Trust Funds:				
*	Hand Composite Employee Benefit Trust	1,396,184	Institutional High Grade Long Credit CIT	17,598,286	21,766,512
*	Northern Trust Global Investments	2,838,243	Collective Government Short-Term Investment Fund	2,838,243	2,838,243
	Total Common Collective Trust Funds			20,436,529	24,604,755
	Equity Derivative Options:				
	Bank of America	8,576	Call MSCI World; Due 4/8/27	5,714,544	12,165,349
	Bank of America	(8,576)	Call MSCI World; Due 4/8/27	(1,112,868)	(4,354,119)
	Bank of America	(11,434)	Put MSCI World; Due 4/8/27	(989,176)	(268,908)
	Total Equity Derivative Options			3,612,500	7,542,322
				$ 44,632,868	$ 51,604,392

* Indicates party-in-interest to the Plan.

EIN: 37-0893657, PN: 001, Vesuvius USA Corporation Pension Plan
Attachment to 2025 Schedule SB

Schedule SB, Line 32a – Schedule of Shortfall Amortization Bases

Type of Base	Date Established	Remaining Years	Present Value of Remaining Installments	Amortization Installment
Shortfall	1/1/2025	15	($4,608,494)	($429,698)
Shortfall	1/1/2024	14	$45,651	$4,458
Shortfall	1/1/2023	13	$10,689,380	$1,098,608
Total			$6,126,537	$673,368