# 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. . . . . ▶ [X]

**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
HYDRO EXTRUSION USA, LLC PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 003

**1c** Effective date of plan 07/01/1981

**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)
HYDRO EXTRUSION USA, LLC

6250 N. RIVER ROAD, SUITE 5000
ROSEMONT, IL 60018

**2b** Employer Identification Number (EIN) 58-2216096

**2c** Plan Sponsor's telephone number 877-710-7272

**2d** Business code (see instructions) 331310

**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. | 10/08/2026 | JAMES FUDACZ |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

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

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 771 |
| **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)** | 76 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 67 |
| **b** | Retired or separated participants receiving benefits | **6b** | 340 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 245 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 652 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 111 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 763 |
| **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 3H

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

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

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

**A** Name of plan
HYDRO EXTRUSION USA, LLC PENSION PLAN

**B** Three-digit plan number (PN) ▶ 003

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

**D** Employer Identification Number (EIN)
58-2216096

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 48453024 |
| **b** Actuarial value | **2b** | 48453024 |

**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 | 396 | 42738987 | 42738987 |
| **b** For terminated vested participants | 310 | 8331197 | 8331197 |
| **c** For active participants | 76 | 2544890 | 2594288 |
| **d** Total | 782 | 53615074 | 53664472 |

**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** | 21473 |
| **b** Expected plan-related expenses | **6b** | 670000 |
| **c** Target normal cost | **6c** | 691473 |

**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

09/21/2026
Date

NICHOLAS FRIES
Type or print name of actuary

26-07926
Most recent enrollment number

MARSH
Firm name

216-830-8031
Telephone number (including area code)

200 PUBLIC SQUARE, SUITE 3760
CLEVELAND, OH 44114
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 | 728178 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 539791 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 188387 |
| 10 | Interest on line 9 using prior year's actual return of 2.64 % | 0 | 4973 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 947779 |
| 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 5.04 % | | 20563 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 14250 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 982592 |
| d | Portion of (c) to be added to prefunding balance | | 982592 |
| 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 | 1175952 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 88.09 % |
| 15 | Adjusted funding target attainment percentage | 15 | 88.09 % |
| 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 | 88.48 % |
| 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 |
|---|---|---|---|---|---|
| 01/15/2026 | 30000 | 0 | | | |
| 04/07/2026 | 535000 | 0 | | | |
| 07/07/2026 | 350000 | 0 | | | |
| 09/08/2026 | 350000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1265000 | 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 | 1173705 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

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

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

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

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

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 691473 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 6387400 | 679037 |
| **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** | 1370510 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 1175952 | 1175952 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 194558 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1173705 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 979147 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 979147 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

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

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

**A** Name of plan
HYDRO EXTRUSION USA, LLC PENSION PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
HYDRO EXTRUSION USA, LLC

**D** Employer Identification Number (EIN)
58-2216096

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

MERCER

13-2834414

| (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 15 17 | NONE | 252012 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

NORTHERN TRUST COMPANY

36-1561860

| (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? |
|---|---|---|---|---|---|---|
| 19 21 28 | NONE | 119983 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

BLACKROCK INST. TRUST COMPANY

94-3112180

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 50 51 | NONE | 22328 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

**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)

SCHNEIDER DOWNS & CO.

25-1408703

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 | NONE | 21813 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

| (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? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

| (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? |
|---|---|---|---|---|---|---|
| | | | Yes ☐ No ☐ | 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
HYDRO EXTRUSION USA, LLC PENSION PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
HYDRO EXTRUSION USA, LLC

**D** Employer Identification Number (EIN)
58-2216096

## 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: LONG DURATION CREDIT SCREEN

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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) |
|---|---|---|
| 27-4520291-001 | C | 23642066 |

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

**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) |
|---|---|---|
| 82-6192524-012 | C | 999363 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD BOND FUND

**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) |
|---|---|---|
| 82-6192524-007 | C | 3664982 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: U.S. STRIPS 20+ YEAR BOND INDEX

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.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) |
|---|---|---|
| 27-3227381-001 | C | 4200926 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WORLD X-US INVESTABLE MARKET INDEX

**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) |
|---|---|---|
| 45-6138589-126 | C | 4455675 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: US INVESTABLE MARKET INDEX

**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) |
|---|---|---|
| 45-6138589-136 | C | 5496776 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND

**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) |
|---|---|---|
| 45-6138589-084 | C | 523465 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE DURATION CREDIT SCREEN

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

| **c** EIN-PN 82-2229248-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4939541 |
|---|---|---|

**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
HYDRO EXTRUSION USA, LLC PENSION PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
HYDRO EXTRUSION USA, LLC

**D** Employer Identification Number (EIN)
58-2216096

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 1020000 | 1265000 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 1045 | 681 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 47456438 | 47922794 |
| **(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) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 48477483 | 49188475 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 48477483 | 49188475 |

## 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) | 1265000 | |
| **(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) | | 1265000 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 15839 | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 15839 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 4767230 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 6048069 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 4566008 | |
| (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) | | 4566008 |
| 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) | 113851 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 21813 | |
| (5) Investment advisory and investment management fees | 2i(5) | 85387 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 56923 | |
| (7) Actuarial fees | 2i(7) | 138161 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 354934 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 771069 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 5337077 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 710992 |
| 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: SCHNEIDER DOWNS & CO., INC. **(2)** EIN: 25-1408703

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

**(1)** [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

## Part IV Compliance Questions

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| **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 584007.

# 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
HYDRO EXTRUSION USA, LLC PENSION PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
HYDRO EXTRUSION USA, LLC

**D** Employer Identification Number (EIN)
58-2216096

## 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_____.

**Hydro Extrusion USA, LLC Pension Plan**
Rosemont, Illinois

Financial Statements and Supplemental Schedules
As of December 31, 2025 and 2024
and for the Years Ended December 31, 2025 and 2024

and Independent Auditor's Report Thereon

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**Independent Auditor's Report**

To the Plan Administrator
Hydro Extrusion USA, LLC Pension Plan
Rosemont, Illinois

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

We have performed audits of the financial statements of the Hydro Extrusion USA, LLC Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended and the statement of accumulated plan benefits as of January 1, 2025, the related statement of changes in accumulated plan benefits from January 1, 2024 to January 1, 2025, 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the years ended December 31, 2025 and 2024 stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

***Opinion***

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

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

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with U.S. GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

***Other Matter - Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule H, line 4i - Schedule of Assets (Held at End of Year), and Schedule H, Line 4j - Schedule of Reportable Transactions as of or 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 supplementary information required by the DOL'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 audits 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 U.S. GAAS. 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 DOL'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 DOL'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).



Pittsburgh, Pennsylvania
September 29, 2026

**Hydro Extrusion USA, LLC Pension Plan**

Statements of Net Assets Available for Benefits
As of December 31, 2025 and 2024

| | 2025 | 2024 |
|---|---|---|
| **Assets** | | |
| **Investments** | | |
| Investments at fair value | $ 47,922,794 | $ 47,456,438 |
| **Receivables** | | |
| Employer contributions | 1,265,000 | 1,020,000 |
| Interest and dividend income | 681 | 1,045 |
| **Total receivables** | 1,265,681 | 1,021,045 |
| **Total assets** | 49,188,475 | 48,477,483 |
| **Net assets available for benefits** | $ 49,188,475 | $ 48,477,483 |

See accompanying notes to the financial statements.

**Hydro Extrusion USA, LLC Pension Plan**

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024

| | 2025 | 2024 |
|---|---|---|
| **Additions** | | |
| **Investment income** | | |
| Interest and dividends | $ 15,839 | $ 48,179 |
| Net appreciation in fair value of investments | 4,681,843 | 1,233,692 |
| **Total investment income** | 4,697,682 | 1,281,871 |
| **Contributions** | | |
| Employer contributions | 1,265,000 | 2,100,000 |
| **Total additions** | 5,962,682 | 3,381,871 |
| **Deductions** | | |
| Benefits paid to participants | 4,566,008 | 4,911,018 |
| Administrative expenses | 685,682 | 1,035,245 |
| **Total deductions** | 5,251,690 | 5,946,263 |
| **Net increase (decrease)** | 710,992 | (2,564,392) |
| **Net assets available for benefits:** | | |
| Beginning of year | 48,477,483 | 51,041,875 |
| **End of year** | $ 49,188,475 | $ 48,477,483 |

See accompanying notes to the financial statements.

**Hydro Extrusion USA, LLC Pension Plan**

Statement of Accumulated Plan Benefits
As of January 1, 2025

| | 2025 |
|---|---|
| **Actuarial present value of accumulated plan benefits** | |
| **Vested benefits** | |
| Participants currently receiving payments | $ 41,473,527 |
| Other participants | 10,315,249 |
| **Total vested benefits** | 51,788,776 |
| Nonvested benefits | 42,686 |
| **Total actuarial present value of accumulated plan benefits** | $ 51,831,462 |

See accompanying notes to the financial statements.

**Hydro Extrusion USA, LLC Pension Plan**

Statement of Changes in Accumulated Plan Benefits
From January 1, 2024 to January 1, 2025

| | |
|---|---|
| Actuarial present value of accumulated plan benefits at January 1, 2024 | $ 52,536,810 |
| **Increase (decrease) during the year attributable to:** | |
| Benefits accumulated | 296,514 |
| Change in actuarial assumptions | 916,555 |
| Interest | 2,992,601 |
| Benefits paid to retirees and beneficiaries | (4,911,018) |
| **Net decrease** | (705,348) |
| **Actuarial present value of accumulated plan benefits at January 1, 2025** | $ 51,831,462 |

See accompanying notes to the financial statements.

## 1. Description of Plan

The following description of the Hydro Extrusion USA, LLC Pension Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General*

The Plan is a noncontributory defined benefit plan established effective July 1, 1981, as restated April 1, 2015. As a result of several plan mergers, the Plan includes certain employees previously covered by the following plans: the EMC Metals, Inc. Retirement Program Plan (EMC); the Hydro Aluminum Wells, Inc. Retirement Income Plan for Hourly Employees (Hydro); the Hydro Aluminum Adrian, Inc. Pension Plan (Adrian); the Pension Plan for Hourly Employees of the Moultrie Division of Hydro Aluminum Wells, Inc. (Moultrie); the Pension Plan for Hourly Employees of the North Liberty Division of Hydro Aluminum Wells, Inc. (North Liberty); and the Pension Plan for Hourly Employees of the Kalamazoo Division of Hydro Aluminum Wells, Inc. (Kalamazoo). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Benefits Committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings.

All of the merged plans included in the Plan are frozen as of January 1, 2010 to new participants, and substantially all Plan benefits were frozen in accordance with their respective Plan agreements with the exception of active employees at the North Liberty division.

*Funding Policy*

The Plan's funding policy is for Hydro Extrusion USA, LLC (the Company) to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met in 2025 and 2024.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

*Pension Benefits*

The Kalamazoo Plan provides benefits to employees who work to normal retirement age (65) and have five years of vesting service. For credited service prior to February 15, 1988, the benefit is equal to $.75 per year. For credited service after February 15, 1988, the benefit is equal to a stated amount multiplied by the number of years of credited service.

The stated benefit amounts are as follows:

| Retirement Date | Rate of Benefit |
|---|---|
| January 19, 2005 to January 20, 2006 | $ 21.30 |
| January 19, 2006 to January 20, 2007 | $ 22.30 |
| January 19, 2007 to January 20, 2008 | $ 23.30 |
| January 19, 2008 to January 20, 2009 | $ 25.30 |
| On or after January 21, 2009 | $ 27.30 |

The EMC Plan provides full benefits for eligible employees who have attained age 65; attained age 62 with at least 10 years of Company service credit; or employees for whom the sum of their age and years of Company service credit is at least 85. Employees are fully vested after completing five or more years of credited service. The plan also provides reduced benefits at early retirement for employees who have completed 10 or more years of Company service credit and have attained age 50, as well as providing disability retirement benefits for disabled employees and survivor benefits. Benefits are calculated based on years of service and an average salary calculated based on an employee's five largest compensation years. The plan provides for surviving spouse benefits. The plan provides that, if the actuarial equivalent present value of the benefit payable to the participant under the plan does not exceed $1,000, the employer will distribute the benefit in a lump-sum payment in lieu of any other form of payment under the plan. The Hydro plan provides full benefits for eligible employees who have attained age 65 and have five years of vesting service. The monthly pension benefit is equal to a stated amount multiplied by the number of years of credited service.

The stated amounts used in the calculation are as follows:

| Division | Rate of Benefit |
|---|---|
| Belton | $ 14.50 |
| Sydney | $ 14.50 |
| Moeent-Cassville | $ 19.75 |

The Adrian Plan provides full benefits for eligible non-union employees who have attained age 65 and union employees who have attained age 62. The plan also provides reduced benefits at early retirement for employees who have completed 10 or more years of Company service credit and have attained age 55 for non-union employees and 57 for union employees. Normal retirement benefits for non-union employees are generally 1.0% of the average monthly compensation up to covered compensation, plus 1.5% of the average monthly compensation in excess of the covered compensation multiplied by credited service to a maximum of 30 years. Normal retirement benefits for union employees are generally calculated as credit service years times a monthly retirement benefit rate.

The Adrian monthly normal retirement benefit rate varies based on the date of retirement as follows:

| Retirement Date | Rate of Benefit |
|---|---|
| August 8, 1982 to August 7, 1983 | $ 11.50 |
| August 8, 1983 to August 7, 1984 | $ 12.00 |
| September 1, 1984 to August 31, 1986 | $ 13.00 |
| September 1, 1986 to August 8, 1993 | $ 13.50 |
| August 9, 1993 to August 8, 1994 | $ 14.00 |
| August 9, 1994 to August 8, 1995 | $ 14.25 |
| August 9, 1995 to August 7, 1996 | $ 14.50 |
| August 8, 1996 to August 7, 2001 | $ 17.50 |
| August 8, 2001 to August 7, 2006 | $ 21.50 |
| On or after August 8, 2006 | $ 22.50 |

The Moultrie Plan provides full benefits for eligible employees who have attained age 65 or reduced benefits for early retirement. The monthly pension benefit is equal to $14.50 per month multiplied by the years of credit service, except for the Moeent-Cassville division, for which the monthly pension benefit is equal to $19.75 per month multiplied by the years of credit service.

The North Liberty Plan provides full benefits for eligible employees who have attained age 65 or early retirement for employees who retire at age 60 with five years of credited service. The monthly benefit is equal to $22 per month multiplied by the years of credited service.

## 2. Summary of Accounting Policies

*Basis of Accounting*

The financial statements of the Plan are prepared on the accrual basis of accounting.

*Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

*Investment Valuation and Income Recognition*

Investments are reported at fair value, which 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. The Benefits Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and Northern Trust, the Plan's trustee. See Note 4 for discussion of fair value measurements.

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

*Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

*Administrative Expenses*

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the Plan's financial statements. In addition, certain investment related expenses are included in net appreciation in fair value of investments in the Plan's financial statements.

*Subsequent Events*

Subsequent events were evaluated through September 29, 2026, the date the financial statements were available to be issued.

## 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions 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. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date.

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

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuation been performed as of December 31, there would be no material differences. The significant actuarial assumptions used in the valuation were:

| Assumption | January 1, 2025 and 2024 |
|---|---|
| Discount rate | 5.75% at January 1, 2025 and 6.00% at January 1, 2024 |
| Normal retirement age of participants | 62 for Adrian union employees, 65 for all others |
| Basis for life expectancy of participants | Pri-2012 Blue and White Collar tables projected with MP-2021 |

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. The adjustment in the actuarial present value of accumulated plan benefits from changes in assumptions was the result of changes in interest and mortality rates for the lump-sum conversion basis for the North Liberty division.

**4. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;

- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability'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.

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

*Investments measured at net asset value:* Consisting of equity, fixed income, and short-term common-collective trust (CCT) funds, valued at the net asset value (NAV) of units of a bank collective trust. 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 full redemption of the common-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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

| **Assets at Fair Value as of December 31, 2025** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| **Total assets in the fair value hierarchy** | $ - | $ - | $ - | $ - |
| Investments measured at net asset value (a) | $ - | $ - | $ - | $ 47,922,794 |

| **Assets at Fair Value as of December 31, 2024** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| **Total assets in the fair value hierarchy** | $ - | $ - | $ - | $ - |
| Investments measured at net asset value (a) | $ - | $ - | $ - | $ 47,456,438 |

(a) In accordance with FASB ASC 820, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

**Fair Value of Investments that Calculate Net Asset Value**

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. There are no unfunded commitments related to these investments.

| December 31, 2025 | Fair Value | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|---|---|---|---|
| Blackrock Long Duration Corporate Credit Screened Fund | $ 23,642,066 | Daily | None |
| Northern Trust US Market Index Fund | 5,496,776 | Daily | None |
| Blackrock Intermediate Duration Corporate Fund | 4,939,541 | Daily | None |
| Northen Trust World Market Index Fund | 4,455,675 | Daily | None |
| Blackrock US Strips 20 Year Bond Index Fund | 4,200,926 | Daily | None |
| Northern Trust High Yield Bond Fund | 3,664,982 | Daily | None |
| Northern Trust Emerging Markets | 999,363 | Daily | None |
| Northern Trust Collective Short-Term Cash Fund | 523,465 | Daily | None |
| **Total** | $ 47,922,794 | | |

| December 31, 2024 | Fair Value | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|---|---|---|---|
| Blackrock Long Duration Corporate Credit Screened Fund | $ 24,307,386 | Daily | None |
| Northern Trust US Market Index Fund | 5,243,682 | Daily | None |
| Blackrock Intermediate Duration Corporate Fund | 4,583,895 | Daily | None |
| Blackrock US Strips 20 Year Bond Index Fund | 4,176,232 | Daily | None |
| Northern Trust World Market Index Fund | 3,930,024 | Daily | None |
| Northern Trust High Yield Bond Fund | 3,578,139 | Daily | None |
| Northern Trust Emerging Markets | 1,012,740 | Daily | None |
| Northern Trust Collective Short-Term Cash Fund | 624,340 | Daily | None |
| **Total** | $ 47,456,438 | | |

## 5. Information Certified by Trustee

The Plan administrator has elected to have an audit performed pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, certain information in the Plan’s financial statements and supplemental schedules was agreed to or derived from information certified as complete and accurate by Northern Trust, the Plan's Trustee and a qualified institution. The certified information includes the Plan's investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the accompanying supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity (including net appreciation, interest, and dividends) reported in the accompanying Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024 and the information reported in the accompanying supplemental Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025.

## 6. Related-Party and Party-In-Interest Transactions

The Plan's investments are administered under a contract with Northern Trust, the Trustee of the Plan. Contributions are held and managed by Northern Trust, which invests cash received, interest and dividend income and makes distributions to participants. These transactions are party-in-interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party-in-interest transactions under ERISA.

## 7. Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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 plan sponsor and the level of benefits guaranteed by the PBGC.

## 8. Tax Status

The IRS has determined and informed the Company by a letter dated August 17, 2017 that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## 9. Risks and Uncertainties

The Plan invests in securities that are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in value will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

# Supplemental Schedules

**Hydro Extrusion USA, LLC Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 58-2216096
Plan Number: 003
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Blackrock | Long Duration Corporate Credit Screened Fund | $ 19,444,159 | $ 23,642,066 |
| * | Northern Trust | US Market Index Fund | 2,218,221 | 5,496,776 |
| | Blackrock | Intermediate Duration Corporate Fund | 4,500,000 | 4,939,541 |
| * | Northern Trust | World Market Index Fund | 2,271,676 | 4,455,675 |
| | Blackrock | US Strips 20 Year Bond Index Fund | 5,273,731 | 4,200,926 |
| * | Northern Trust | High Yield Bond Fund | 2,389,074 | 3,664,982 |
| * | Northern Trust | Emerging Markets | 561,590 | 999,363 |
| * | Northern Trust | Collective Short-Term Cash Fund | 523,465 | 523,465 |
| | | | $ 37,181,916 | $ 47,922,794 |

*Party-in-interest.

See independent auditor's report.

**Hydro Extrusion USA, LLC Pension Plan**

Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 58-2216096
Plan Number: 003
For the Year Ended December 31, 2025

| | (a) Identity of party involved | (b) Description of asset | (c) Purchase price | (d) Selling price | (g) Cost | (h) Current value | (i) Net gain/(loss) |
|---|---|---|---|---|---|---|---|
| **Series Transactions** | | | | | | | |
| | Blackrock | Long Duration Corporate Credit Screened Fund (a) | $ - | $ 2,400,000 | $ 2,024,456 | $ 2,400,000 | $ 375,544 |
| * | Northern Trust | Collective Short-Term Cash Fund (b) | 5,309,242 | - | 5,309,242 | 5,309,242 | - |
| * | Northern Trust | Collective Short-Term Cash Fund (b) | - | 5,410,118 | 5,410,118 | 5,410,118 | - |
| **Total Series Transactions** | | | $ 5,309,242 | $ 7,810,118 | $ 12,743,816 | $ 13,119,360 | $ 375,544 |

(a) Represents 7 sales transactions
(b) Represents 32 sales transactions and 36 purchase transactions

* Party-in-interest

See independent auditor's report.

## *Schedule SB, line 26a — Schedule of Active Participant Data*

| Attained age | Years of credited service | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40 & up | Total |
| Under 25 | | | | | | | | | | | |
| 25–29 | | | | | | | | | | | |
| 30–34 | | | | | | | | | | | |
| 35–39 | | | | | | | | | | | |
| 40–44 | | 1 | 2 | 1 | 1 | | | | | | 5 |
| 45–49 | | 2 | 5 | 6 | 1 | | | | | | 14 |
| 50–54 | | 2 | 1 | 2 | 2 | 1 | | | | | 8 |
| 55–59 | 1 | 2 | 4 | 2 | 4 | 2 | 3 | 1 | | | 19 |
| 60–64 | | | 4 | 4 | 2 | 3 | 5 | | | | 18 |
| 65–69 | | | 1 | 2 | 2 | 2 | 1 | 2 | | | 10 |
| 70 & up | | | 1 | 1 | | | | | | | 2 |
| Total | 1 | 7 | 18 | 18 | 12 | 8 | 9 | 3 | | | 76 |

In each cell, the number is the count of active participants for each age/service combination.

***Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***

## Actuarial assumptions

| **Discount rate sponsor elections** | | |
|---|---|---|
| • Segment rates or full yield curve | Segment | |
| • Look-back months | 4 | |
| • | **Stabilized** | **Nonstabilized** |
| • First 5 years | 5.07% | 5.07% |
| • Next 15 years | 5.31% | 5.33% |
| • Over 20 years | 5.50% | 5.36% |
| | **Rationale:** Interest rate prescribed by IRS based on plan sponsor elections. | |
| **Mortality sponsor elections** | | |
| • Healthy participants | Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are based on Pri-2012 mortality tables with generational mortality improvement based on the IRS methodology and projection scale MP-2021. | |
| • Pre-1995 disabilities | Revenue Ruling 96-7 table for participants who became disabled before 1995 | |
| • Post-1994 disabilities | Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits<br>**Rationale:** Assumption is prescribed by the IRS. | |
| **417(e) lump sums – North Liberty** | If non-417(e) plan lump sum is greater than 417(e) minimum lump sum, liabilities are determined based on the lump sum payment under the plan-defined interest and mortality assumptions. Otherwise, liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality. | |
| **Other economic assumptions** | | |
| Expenses added to current year normal cost | $670,000<br>**Rationale:** Expenses are based on year-by-year experience for actual administrative expenses paid from plan assets. Adjustments are made for any known significant changes. | |

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

| **Demographic assumptions** | | |
|---|---|---|
| • Withdrawal | See table of sample rates. | |
| • Disability incidence | Class 2 rates from 1985 Pension Disability Study Table. See table of sample rates. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits for Kalamazoo Division. Disability Incidence is not applicable for North Liberty Division. | |
| • Retirement age | See table of sample rates<br>**Rationale:** Retirement rates have been based on the actuary's experience with similar plans, taking into consideration retirement subsidies the plan offers at various ages and the age social insurance programs are first available. Annual review of the plan experience has shown that these rates provide similar results to the actual rates of retirement experienced under the plan. | |
| • Benefit commencement age for | | |
| – Future vested deferred | 65 | |
| – Current vested deferred | 62 for Adrian union employees; 65 for all other employees | |
| • Spouse assumptions | **Male participants** | **Female participants** |
| – Percentage married | 85% for Adrian division;<br>70% for all other divisions | 75% for Adrian division;<br>70% for all other divisions |
| – Spouse age difference | 4 years younger for EMC division; 3 years younger for all other divisions | 4 years older for EMC division; 3 years older for all other divisions |
| • Hours worked | North Liberty active participants are assumed to work 2,400 hours per year in each future year of employment. | |
| **Unpredictable contingent event assumptions** | Not applicable | |
| **Form of payment – EMC Division** | **Single life** | **50% J&S** |
| • Future deaths | 0% | 100% |
| • Post-2000 Hourly & Post-1998 Salaried vested deferreds | 100% | 0% |
| • Pre-2000 Hourly & Pre-1998 Salaried vested deferreds | 0% | 100% |
| **Form of payment – Moultrie Division** | **Single life** | **50% J&S** |
| • Future deaths | 0% | 100% |
| • Current vested deferred | 100% | 0% |

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

| **Form of payment – North Liberty Division** | **Lump sum** | **Life & 10 year certain** |
|---|---|---|
| • Active retirements | 100% | 0% |
| • Future vested deferred | 100% | 0% |
| • Future disabilities | N/A | N/A |
| • Future deaths | 100% | 0% |
| • Current vested deferred | 0% | 100% |
| **Form of payment – Kalamazoo & Hourly Division** | **Single life** | **50% J&S** |
| • Active retirements | 100% | 0% |
| • Future vested deferred | 100% | 0% |
| • Future disabilities | 100% | 0% |
| • Future deaths | 0% | 100% |
| • Current vested deferred | 100% | 0% |
| **Form of payment – Adrian Division - Males** | **Single life** | **J&S (55% Union; 100% Non-union)** |
| • Future deaths | 0% | 100% |
| • Current vested deferred | 15% | 85% |
| **Form of payment – Adrian Division - Females** | **Single life** | **J&S (55% Union; 100% Non-union)** |
| • Future deaths | 0% | 100% |
| • Current vested deferred | 25% | 75% |

## Table of sample rates

| | Percentage | | | |
|---|---|---|---|---|
| | Withdrawal | | Disability incidence | |
| Attained age | Male | Female | Male | Female |
| 20 | 12.90% | 17.55% | 0.06% | 0.06% |
| 25 | 10.35% | 13.73% | 0.09% | 0.10% |
| 30 | 7.80% | 9.90% | 0.13% | 0.17% |
| 35 | 6.27% | 7.99% | 0.20% | 0.25% |
| 40 | 4.73% | 6.08% | 0.31% | 0.36% |
| 45 | 3.83% | 4.99% | 0.51% | 0.52% |
| 50 | 2.93% | 3.90% | 0.83% | 0.85% |
| 55 | 1.47% | 1.95% | 1.50% | 1.49% |
| 60 | 0.00% | 0.00% | 2.27% | 1.79% |
| 65 | 0.00% | 0.00% | 3.03% | 2.10% |

***Schedule SB, Part V — Statement of Actuarial Assumptions/Methods***

| Attained age | Retirement Rates |
|---|---|
| 50-54 | 0% |
| 55-58 | 5% |
| 59-61 | 5% |
| 62 | 20% |
| 63-64 | 10% |
| 65 | 100% |

# Actuarial methods

## Asset methods

The asset valuation method is fair market value.

## Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all participants as of the valuation date.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

## Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

**Hydro Extrusion USA, LLC Pension Plan**

Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 58-2216096
Plan Number: 003
For the Year Ended December 31, 2025

| | (a) Identity of party involved | (b) Description of asset | (c) Purchase price | (d) Selling price | (g) Cost | (h) Current value | (i) Net gain/(loss) |
|---|---|---|---|---|---|---|---|
| **Series Transactions** | | | | | | | |
| | Blackrock | Long Duration Corporate Credit Screened Fund (a) | $ - | $ 2,400,000 | $ 2,024,456 | $ 2,400,000 | $ 375,544 |
| * | Northern Trust | Collective Short-Term Cash Fund (b) | 5,309,242 | - | 5,309,242 | 5,309,242 | - |
| * | Northern Trust | Collective Short-Term Cash Fund (b) | - | 5,410,118 | 5,410,118 | 5,410,118 | - |
| **Total Series Transactions** | | | $ 5,309,242 | $ 7,810,118 | $ 12,743,816 | $ 13,119,360 | $ 375,544 |

(a) Represents 7 sales transactions
(b) Represents 32 sales transactions and 36 purchase transactions

* Party-in-interest

See independent auditor's report.

# 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
HYDRO EXTRUSION USA, LLC PENSION PLAN

**B** Three-digit plan number (PN) ▶ 003

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

**D** Employer Identification Number (EIN)
58-2216096

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 48,453,024 |
| **b** Actuarial value | **2b** | 48,453,024 |

**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 | 396 | 42,738,987 | 42,738,987 |
| **b** For terminated vested participants | 310 | 8,331,197 | 8,331,197 |
| **c** For active participants | 76 | 2,544,890 | 2,594,288 |
| **d** Total | 782 | 53,615,074 | 53,664,472 |

**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** | 21,473 |
| **b** Expected plan-related expenses | **6b** | 670,000 |
| **c** Target normal cost | **6c** | 691,473 |

**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**

NICHOLAS FRIES NGCF
Signature of actuary

09/21/2026
Date

NICHOLAS FRIES
Type or print name of actuary

2607926
Most recent enrollment number

MARSH
Firm name

216-830-8031
Telephone number (including area code)

200 PUBLIC SQUARE, SUITE 3760

CLEVELAND OH 44114
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 | 728,178 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 539,791 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 188,387 |
| 10 | Interest on line 9 using prior year's actual return of 2.64% | 0 | 4,973 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 947,779 |
| | **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 5.04% | | 20,563 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 14,250 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 982,592 |
| | **d** Portion of (c) to be added to prefunding balance | | 982,592 |
| 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 | 1,175,952 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 88.09% |
| 15 | Adjusted funding target attainment percentage | 15 | 88.09% |
| 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 | 88.48% |
| 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 |
|---|---|---|---|---|---|
| 01/15/2026 | 30,000 | 0 | | | |
| 04/07/2026 | 535,000 | 0 | | | |
| 07/07/2026 | 350,000 | 0 | | | |
| 09/08/2026 | 350,000 | 0 | | | |
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| | | | | | |
| | | | Totals ► 18(b) | 1,265,000 | 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 | 1,173,705 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

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

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

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

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

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 691,473 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 6,387,400 | 679,037 |
| **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** | 1,370,510 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 1,175,952 | 1,175,952 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 194,558 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1,173,705 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 979,147 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 979,147 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

### *Schedule SB, line 22 — Description of Weighted Average Retirement Age*

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The weighted average retirement age is the total for column E (below) divided by the total for column D (below), rounded to the nearest integral age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations. The average retirement age is 62.

### Weighted Average Retirement Age

| (A) Retirement age | (B) Retirement percent | (C) Lx | (D) Number of employees expected to retire (B) x (C) | (E) (A) x (D) |
|---|---|---|---|---|
| 55 | 5.0% | 100,000 | 5,000 | 275,000 |
| 56 | 5.0% | 95,000 | 4,750 | 266,000 |
| 57 | 5.0% | 90,250 | 4,513 | 257,213 |
| 58 | 5.0% | 85,738 | 4,287 | 248,639 |
| 59 | 5.0% | 81,451 | 4,073 | 240,279 |
| 60 | 5.0% | 77,378 | 3,869 | 232,134 |
| 61 | 5.0% | 73,509 | 3,675 | 224,203 |
| 62 | 20.0% | 69,834 | 13,967 | 865,938 |
| 63 | 10.0% | 55,867 | 5,587 | 351,962 |
| 64 | 10.0% | 50,280 | 5,028 | 321,794 |
| 65 | 100.0% | 45,252 | 45,252 | 2,941,397 |
| Total | | | 100,000 | 6,224,559 |
| Average | | | | 62.25 |

***Schedule SB, Part V — Summary of Plan Provisions***

## Summary of major plan provisions – EMC Division

| | |
|---|---|
| Effective date and plan year | Original plan: July 1, 1981<br>Restated plan: January 1, 2012<br>Plan year: January 1 to December 31, inclusive |
| Status of the plan | The plan is frozen effective on December 31, 2012.<br>Effective March 31, 2015 the Moultrie, North Liberty, Hourly and Adrian plans merged into the EMC plan.<br>Also effective March 31, 2015, plan sponsorship changed to Sapa Extrusions Inc.<br>Effective December 28, 2017, plan sponsorship changed to Hydro Extrusion USA, LLC |
| Significant events that occurred during the year | None. |
| **Definitions** | |
| • Covered employees | All hourly and salaried employees of Elkem Metals, Inc. and its participating subsidiaries, except for Keokuk and Pryor, Oklahoma Hourly employees. |
| • Participation | Employees become members upon their first day of employment. |
| • Employee contributions | None. |
| • Service | Elapsed time from date of hire. |
| • Pensionable earnings | Not applicable. |
| • Final average earnings | The highest 3-year average straight-time monthly earnings in the last ten years. |
| • Covered Compensation | Not applicable. |
| • Accrued benefit | Monthly benefit equal to the greatest of (1), (2) and (3), except that for previous EACC employees a monthly benefit equal to the greatest of (1) and (2) plus frozen EACC benefits:<br>(1) 1.27% of average monthly compensation times years of credited service, plus $45.<br><br>(2) $5.00 per month for each year of credited service for the first ten years, $7.00 per month for each year of credited service for the next ten years, and $9.00 per month for each year of credited service over 20 years, plus 10% of final monthly earnings reduced by 1 % for each year by which credited service is less than 8 years, plus $45.<br><br>(3) 1.5% of average monthly compensation as of December 31, 1988 times years of credited service as of December 31, 1988 less the product of:<br>a) the estimated monthly Social Security benefit based on the law in effect at the earlier of December 31, 1988 and actual retirement assumed to commence at the later of actual retirement or age 62, and |

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

| | |
|---|---|
| | b) an amount equal to the lesser of 1.5% times credited service to December 31, 1988 or 50%, or the maximum offset based on IRS integration rules in effect at actual retirement, or December 31, 1988 if earlier. |
| **Normal retirement** | |
| • Eligibility | 1) Salaried employees hired before January 1, 1998 and Hourly employees hired before January 10, 2000:<br>a) Employees who have attained age 65 (normal retirement) or<br>b) Employees who have attained age 62 with at least 10 years of credited service, or<br>c) Employees who have attained age 60 with at least 30 years of credited service, or<br>d) Employees for whom the sum of their age and credited service is at least 85 (i.e., they have "85 points").<br><br>2) Salaried employees hired on or after January 1, 1998 and Hourly employees hired on or after January 10, 2000: Employees who have attained age 65 (normal retirement). |
| • Benefit | Accrued benefit to date of retirement. |
| **Early retirement** | |
| • Eligibility | Employees who have completed ten or more years of credited service and have attained age 50. |
| • Benefit | 1) Salaried employees hired before January 1, 1998 and Hourly employees hired before January 10, 2000: Benefit accrued to date of termination reduced by 5% for each year early.<br>The number of years early is lesser of:<br>a) the difference between the Normal Retirement Date and the Early Retirement Date or,<br>b) the difference between 85 and the employee's age and credited service on the early retirement date.<br>2) Salaried employees hired on or after January 1, 1998 and Hourly employees hired on or after January 10, 2000:<br>The number of years early is the lesser of:<br><br>Benefit accrued to date payable at Normal Retirement Date or a reduced benefit (6-2/3% for the first 3 years early between age 65 and age 62 and 5% for each additional year early prior to age 62) at Early Retirement.<br>For Annuity Starting Dates on or after July 1, 2021, actuarial equivalence for early reduction factors is updated to be Code Section 417(e)(3) mortality for 2020 distributions and 5% interest, if such factors would produce a greater pension benefit. |

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

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|---|---|
| **Late retirement** | Not applicable. |
| **Deferred vested** | |
| • Eligibility | All employees who terminate after completing five or more years of credited service. |
| • Benefit | Benefit accrued to date payable at Normal Retirement Date or a reduced benefit (6-2/3% for the first 3 years early between age 65 and age 62 and 5% for each additional year early prior to age 62) at Early Retirement.<br>For Annuity Starting Dates on or after July 1, 2021, actuarial equivalence for early reduction factors is updated to be Code Section 417(e)(3) mortality for 2020 distributions and 5% interest, if such factors would produce a greater pension benefit. |
| **Disability** | |
| • Eligibility | All employees who have completed ten years of credited service. |
| • Benefit | **To age 65:** Accrued benefit to end of waiting period calculated under either formula (1) or formula (3) (assuming disabled employee is eligible for Social Security disability benefits).<br>**After age 65:** Accrued benefit to end of waiting period. |
| **Pre-retirement death** | |
| • Eligibility | The spouse, or, if no spouse, the dependent children, or, if no spouse and no dependent children, a dependent parent of a deceased employee who has completed five years of service. |
| • Benefit prior to early Retirement | 50% of benefit which would have been payable to the employee if he had retired at date of death (but not less than 25% of the accrued benefit) payable for life or, in the case of dependent children, until age 23 if earlier. |
| • Benefit after early but before normal retirement | Not applicable. |
| • Benefit after normal Retirement | Not applicable. |
| **Form of benefits** | |
| • Automatic form for unmarried participants | Life Annuity. |
| • Automatic form for married participants | Salaried employees hired before January 1, 1998 and Hourly employees hired before January 10, 2000, 50% Joint and Survivor Annuity with no actuarial reduction.<br>For Salaried employees hired on or after January 1, 1998 and Hourly employees hired on or after January 10, 2000, 50% Joint and Survivor Annuity actuarially reduced in accordance with table C in the plan document. |
| • Optional forms | Social Security Leveling Option, Joint and 50% Survivor annuity to eligible non-spouse dependents. |

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

| | |
|---|---|
| • Optional form conversion factors | Plan uses tabular actuarial equivalence in accordance with Table D in the Plan Document.<br>For Annuity Starting Dates on or after July 1, 2021, actuarial equivalence is updated to be Code Section 417(e)(3) mortality for 2020 distributions and 5% interest, if such factors would produce a greater Pension Benefit. |
| **Miscellaneous** | |
| • Maximum compensation | Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. |

***Schedule SB, Part V — Summary of Plan Provisions***

## Summary of major plan provisions – Moultrie Division

| | |
|---|---|
| Effective date and plan year | Original plan: February 23, 1980<br>Plan year: January 1 to December 31 |
| Status of the plan | Benefit accruals are frozen. New employees are not eligible to participate in the plan effective January 1, 2003. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Participation | Employees of Hydro Aluminum North America, Inc. who were employed at the Moultrie division entered the plan on their date of hire. |
| • Vesting service | For employment prior to January 1, 1980, years of seniority credits with the company. For employment on or after January 1, 1980, one year of service is credited for each plan year with at least 1,000 hours of service. |
| • Credited service | For employment prior to January 1, 1980, years of seniority credits with the company. For employment on or after January 1, 1980, one year of service is credited for each plan year in which hours of service is at least 1,700. A proportionate credit is provided for plan years when hours of service are less than 1,700, rounded to the nearest one-tenth of a year. |
| • Accrued benefit | Benefit Level $15.75 per month, effective as of January 1, 2003, in effect at termination of employment multiplied by Credited Service. |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit as of the date of normal retirement. |
| **Early retirement** | |
| • Eligibility | Age 60 and 10 years of Credited Service |
| • Benefit | Accrued Benefit as of the date of Early Retirement, reduced by one-half of 1% for each month that commencement precedes Normal Retirement. For annuity starting dates after July 1, 2021, a participant's benefit shall be reduced using the Actuarial Equivalent factors that result in a more favorable benefit calculation. |
| **Late retirement** | |
| • Eligibility | After Normal Retirement. |
| • Benefit | Accrued Benefit as of the date of postponed retirement or as of the December 31st preceding age 70 ½ required distribution date, if earlier. |

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

| | |
|---|---|
| **Deferred vested** | |
| • Eligibility | A participant with five years of Continuous Employment is eligible for a deferred vested benefit. |
| • Benefit | Accrued Benefit determined at termination, payable at Normal Retirement. Alternatively, the participant may elect to receive a reduced benefit after meeting the eligibility requirements for Early Retirement. For annuity starting dates after July 1, 2021, a Participant's benefit will be reduced using the actuarial equivalent factors that result in a more favorable benefit calculation for the Participant.<br>The reduction for early commencement is as follows: |

| Attained age | Percentage |
|---|---|
| 60 | 62.60% |
| 61 | 68.40% |
| 62 | 74.90% |
| 63 | 82.20% |
| 64 | 90.50% |
| 65 | 100.00% |

| | |
|---|---|
| **Disability** | |
| • Eligibility | Permanently and totally disabled with 10 years of Credited Service and become disabled after age 50. |
| • Benefit | Two times the Accrued Benefit at date of disability while employee is not eligible for Social Security benefits and one times the Accrued Benefit at date of disability after employee is eligible for Social Security benefits. |
| **Pre-retirement death** | |
| • Eligibility | If a participant's death occurs after completing five years of Continuous Employment, the Surviving Spouse is entitled to a monthly pension for life. |
| • Benefit prior to early Retirement | The surviving spouse shall receive the survivor portion of the 50% joint and survivor annuity commencing at participant's earliest retirement date. |
| **Form of benefits** | |
| • Automatic form for unmarried participants | Life Annuity. |
| • Automatic form for married participants | 50% Joint and Survivor Annuity. |

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

| | |
|---|---|
| • Optional forms | A married participant may elect a life annuity or joint and 75% Survivor annuity. Participants may elect a lump sum cash-out benefit if the present value of the benefit is greater than $1,000 but less than $5,000. Benefit is automatically paid as a lump sum cashed-out at date of termination if the present value is less than $1,000 or less than $5,000 to a surviving spouse. |
| • Actuarial equivalence | Lump sums are based on the statutory interest and mortality rates. Actuarial Equivalence for annuity starting dates prior to July 1, 2021 for all other purposes is based on a 6% interest rate and the 1971 TPF&C Forecast Mortality Table setback one year and set back 5 years for beneficiaries. Actuarial Equivalence for annuity starting dates after July 1, 2021 for all other purposes is based on the prior actuarial equivalence basis or a 5% interest rate and the IRC 417(e)(3) applicable mortality table for 2020 distributions, whichever basis results in a more favorable benefit calculation for the Participant. |
| **Miscellaneous** | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. |

***Schedule SB, Part V — Summary of Plan Provisions***

## Summary of major plan provisions – North Liberty Division

| | |
|---|---|
| Effective date and plan year | Original plan: January 1, 1965<br>Plan year: January 1 to December 31 |
| Status of the plan | The plan has ongoing benefit accruals and the plan is closed to new entrants as of February 23, 2007. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Participation | All union employees of Hydro Aluminum North America, Inc. Employed at the North Liberty Division who were hired prior to February 23, 2007, enter the plan on their date of hire. |
| • Vesting service | For employment prior to January 1, 1965, years of service with the company. For employment on or after January 1, 1965, one year of service is credited for each plan year with at least 1,000 hours of service. |
| • Credited service | For employment prior to January 1, 1965, years of service with the company. For employment on or after January 1, 1965, one year of service is credited for each plan year with at least 1,700 hours of service or a proportionate credit for plan years with less than 1,700 hours of service, rounded to the nearest one-tenth of a year. |
| • Accrued benefit | Benefit Level $22 per month, effective as of April 1, 2010 in effect at termination of employment multiplied by Credited Service. |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit as of the date of normal retirement. |
| **Early retirement** | |
| • Eligibility | Age 60 and 5 years of Credited Service. |
| • Benefit | Accrued Benefit as of the date of Early Retirement reduced actuarially for each month that Early Retirement precedes Normal Retirement. |
| **Late retirement** | |
| • Eligibility | After Normal Retirement. |
| • Benefit | Greater of Accrued Benefit as of the date of postponed retirement or actuarial-equivalent of Accrued Benefit payable at Normal Retirement. |

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

| | |
|---|---|
| **Deferred vested** | |
| • Eligibility | A participant with five years of Continuous Employment is eligible for a deferred vested benefit. |
| • Benefit | Accrued Benefit determined at termination, payable at Normal Retirement. Alternatively, the participant may elect to receive an actuarially reduced benefit at any time following date of termination, which is the actuarial equivalent of the specified dollar amount multiplied by credited service. Effective April 1, 2010, the specific dollar amount is $1,033.40 plus an additional $9.17 for each month the participant is over age 50. |
| **Disability** | |
| • Eligibility | Permanently and totally incapacitated by injury or disease with 10 years of Vesting Service. |
| • Benefit | A monthly amount which is the actuarial equivalent of a lump sum at the disability retirement date equal to a specific dollar amount multiplied by Credited Service. Effective April 1, 2010, the dollar amount is $2,684.00. |
| **Pre-retirement death** | |
| • Eligibility | Beneficiaries of vested participants who die prior to retirement. |
| • Benefit prior to early Retirement | Actuarial equivalent of the Accrued Benefit. |
| **Form of benefits** | |
| • Automatic form for unmarried participants | 10 years Certain & Life Annuity. |
| • Automatic form for married participants | 50% Joint and Survivor Annuity. |
| • Optional forms | Lump sum, 75% joint and survivor annuity. |
| • Actuarial equivalence | The lump sum benefit is equal to the greater of a specified dollar amount multiplied by Credited Service or the actuarial present value of the Accrued Benefit payable at Normal Retirement based on the IRC 417(e) applicable mortality table and applicable interest rate for the month of November preceding the date of distribution. The specified dollar amount is based on the Plan's definition of actuarial equivalent, which is a 6% interest rate and the 1971 TPF&C Forecast Mortality Table.<br>For accruals on or after July 1, 2021, the actuarial equivalence is 5% and the IRC 417(e) applicable mortality table for 2020 distributions. For accruals post July 1, 2021, the lump sum is based on the actuarial equivalence definition that results in the benefit calculation most favorable to the Participant. |
| **Miscellaneous** | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. |

*Schedule SB, Part V — Summary of Plan Provisions*

# Summary of major plan provisions – Kalamazoo Division

| | |
|---|---|
| Effective date and plan year | Original plan: February 15, 1988<br>Plan year: January 1 to December 31 |
| Status of the plan | The Kalamazoo plan was closed to new entrants as of January 1, 2010 and the Kalamazoo plant was closed as of December 31, 2019. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Participation | Union employees and any designated non-union employees of Hydro Aluminum North America, Inc. who are employed at the Kalamazoo division and were hired before January 1, 2010 enter the plan on their date of hire. |
| • Vesting service | For employment prior to February 15, 1988, years of service with the company computed to the nearest one-tenth. For employment on or after February 15, 1988, one year of service is credited for each plan year with at least 750 hours of service. |
| • Credited service | For employment prior to February 15, 1988, years of service as listed in the Plan document. For employment on or after February 15, 1988, one year of service is credited for each plan year in which hours of service are 1,800. A proportionate credit is provided for plan years when hours of service are less than or more than 1,800, rounded to the nearest one-tenth of a year. |
| • Accrued benefit | Benefit Level $27.30 per month, effective as of January 21, 2009 in effect at termination of employment multiplied by Credited Service on or after February 15, 1988, plus $0.75 per month multiplied by Credited Service as of February 15, 1988. |
| **Normal retirement** | |
| • Eligibility | Age 65 |
| • Benefit | Accrued Benefit as of the date of normal retirement. |
| **Early retirement** | |
| • Eligibility | Age 55 and 10 years of Vesting Service. |
| • Benefit | Accrued Benefit as of the date of Early Retirement, reduced as per the following table: |

| To Age | Reduction Percentage |
|---|---|
| 60 | 6.00% |
| 59 | 5.60% |
| 58 | 4.30% |
| 57 | 3.90% |
| 56 | 3.60% |
| 55 | 3.30% |

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

| | |
|---|---|
| Late retirement | |
| • Eligibility | After Normal Retirement. |
| • Benefit | Accrued Benefit as of the date of postponed retirement or as of the December 31st preceding age 70 ½ required distribution date, if earlier. |
| **Deferred vested** | |
| • Eligibility | A participant with five years of Continuous Employment is eligible for a deferred vested benefit. |
| • Benefit | Accrued Benefit determined at termination, payable at Normal Retirement. Alternatively, the participant may elect to receive a reduced benefit after attaining age 55. The reduction for early commencement is one-half of 1% for each month that benefit commencement precedes Normal Retirement. |
| **Disability** | |
| • Eligibility | Illness or injury resulting in a disability with 10 years of Credited Service while an employee or on company approved absence. |
| • Benefit | Accrued Benefit at date of disability. |
| **Pre-retirement death** | |
| • Eligibility | Beneficiaries of vested participants who die prior to retirement. |
| • Benefit prior to early Retirement | The surviving spouse shall receive the survivor portion of the 50% joint and survivor annuity commencing at participant's earliest retirement date. |
| **Form of benefits** | |
| • Automatic form for unmarried participants | Single Life. |
| • Automatic form for married participants | 50% Joint and Survivor Annuity. |
| • Optional forms | Life annuity, joint & 50% survivor annuity, joint & 66-2/3% survivor annuity, joint & 75% survivor annuity, joint & 100% survivor annuity and level income option. Participants may elect a lump sum cash-out benefit if the present value of the benefit is greater than $1,000 but less than $5,000. Benefit is automatically paid as a lump sum cashed-out at date of termination if the present value is less than $1,000 or less than $5,000 to a surviving spouse. |
| • Actuarial equivalence | Lump sums and level income option benefits are based on the statutory interest and mortality rates. Actuarial Equivalence for annuity starting dates prior to July 1, 2021 for all other purposes is based on a 6% interest rate and the 1971 TPF&C Forecast Mortality Table setback one year and set back 5 years for beneficiaries. Actuarial Equivalence for annuity starting dates after July 1, 2021 for all other purposes is based on the prior actuarial equivalence basis or a 5% interest rate and the IRC 417(e)(3) applicable mortality table for 2020 distributions, whichever basis results in a more favorable benefit calculation for the Participant. |
| **Miscellaneous** | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. |

***Schedule SB, Part V — Summary of Plan Provisions***

## Summary of major plan provisions – Hourly Employees

| | |
|---|---|
| Effective date and plan year | Original plan: January 1, 1969<br>Plan year: January 1 to December 31 |
| Status of the plan | Benefit accruals are frozen. New employees are not eligible to participate in the plan. |
| Significant events that occurred during the year | None |
| **Definitions** | |
| • Participation | All employees of Hydro Aluminum North America, Inc. who are non-union employees at the Sidney or Belton divisions and were hired before June 1, 2009 or who are union employees at the Monett division and hired before February 1, 2007, enter the plan on their date of hire. |
| • Vesting service | For employment prior to the Plan's effective date, years of service with the company computed to the nearest one-tenth. For employment on or after the effective date, one year of service is credited for each plan year with at least 1,000 hours of service. |
| • Credited service | For employment prior to the Plan's effective date, years of service with the company computed to the nearest one-tenth. For employment on or after the effective date, one year of service is credited for each plan year with at least 1,700 hours of service or a proportionate credit for plan years with less than 1,700 hours of service, rounded to the nearest one-tenth of a year. Credited Service is frozen as of June 1, 2009 for Sidney and Belton locations and as of December 31, 2009 for the Monett location. |
| • Benefit Level | Effective as of January 1, 2009, the benefit levels are as follows:<br>Monett - $19.75<br>Sidney - $14.50<br>Belton - $14.50 |
| • Accrued benefit | Benefit Level in effect at termination of employment multiplied by Credited Service. The Accrued Benefit is frozen as of June 1, 2009 for Sidney and Belton locations and as of December 31, 2009 for the Monett location. |
| **Normal retirement** | |
| • Eligibility | Later of (a) age 65 or (b) the fifth anniversary of the date that participation commenced. |
| • Benefit | Accrued Benefit as of the date of normal retirement. |
| **Early retirement** | |
| • Eligibility | Age 55 and 5 years of Vesting or Credited Service. |
| • Benefit | Accrued Benefit as of the date of Early Retirement, reduced by 4% per year for the first 5 years and 3% per year for the next 5 years that Early Retirement precedes Normal Retirement. |
| **Late retirement** | |
| • Eligibility | After Normal Retirement. |

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

| | |
|---|---|
| • Benefit | Accrued Benefit as of the date of postponed retirement or as of the December 31st preceding age 70 ½ required distribution date, if earlier. |
| **Deferred vested** | |
| • Eligibility | A participant with five years of Continuous Employment is eligible for a deferred vested benefit. |
| • Benefit | Accrued Benefit determined at termination, payable at Normal Retirement. Alternatively, the participant may elect to receive a reduced benefit as early as age 55. The reduction for early commencement on or after age 60 is 1/180 for each month that benefits begin before age 65. If benefits begin before age 60, the participant will receive the percentages of the Accrued Benefit shown below (based on attained age at date of benefit commencement): |

| Attained age | Percentage |
|---|---|
| 55 | 41.50% |
| 56 | 44.90% |
| 57 | 48.60% |
| 58 | 52.80% |
| 59 | 57.40% |

| | |
|---|---|
| **Disability** | |
| • Eligibility | Permanently and totally disabled with 10 years of Credited Service. |
| • Benefit | 50% of accrued benefit payable immediately to surviving spouse. |
| **Pre-retirement death** | |
| • Eligibility | Beneficiaries of vested participants who die prior to retirement. |
| • Benefit prior to early retirement | The surviving spouse shall receive the survivor portion of the 50% joint and survivor annuity commencing at participant's earliest retirement date. |
| **Form of benefits** | |
| • Automatic form for unmarried participants | Single Life. |
| • Automatic form for married participants | Actuarially-reduced 55% joint and survivor annuity for nondisabled participants who retire from active service or a 50% joint and survivor annuity. |
| • Optional forms | Life annuity and 75% joint & survivor annuity, if married. Participants may elect a lump sum cash-out benefit if the present value of the benefit is greater than $1,000 but less than $5,000. Benefit is automatically paid as a lump sum cashed-out at date of termination if the present value is less than $1,000. |
| • Actuarial equivalence | Plan lump sums are based on the statutory interest and mortality rates. Actuarial Equivalence for annuity starting dates prior to July 1, 2021 for all other purposes is based on a 6% interest rate and the 1971 TPF&C Forecast Mortality Table setback one year and set back 5 years for beneficiaries. 50% Joint & Survivor reduction is based on tabular Plan factors. Actuarial Equivalence for annuity starting dates after July 1, 2021 for all other purposes is based on the prior actuarial equivalence basis or a 5% interest rate and the IRC 417(e)(3) applicable mortality table for 2020 distributions, whichever basis results in a more favorable benefit calculation for the Participant. |

***Schedule SB, Part V — Summary of Plan Provisions***

| **Miscellaneous** | |
|---|---|
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. |

## Summary of major plan provisions – Adrian (Union Employees)

The Hydro Aluminum Adrian Plant shut down in 2010, resulting in the termination of all active employees at the plant. After the plant shutdown, the Pension Plan for Union Employees of Hydro Aluminum Adrian, Inc. was merged into the Hydro Aluminum, Inc. Pension Plan for Non-Union Employees, which was renamed the Hydro Aluminum Adrian, Inc. Pension Plan. The effective date of the plan is December 31, 2010 and has a calendar year plan year.

| **Definitions** | |
|---|---|
| • Participation | An employee, classified as being Tier 1, and covered by the collective bargaining agreement is considered to become an Active Member of the Plan upon employment or upon becoming a Tier 1 employee if later. |
| • Employee contributions | None. |
| • Vesting service | The total period of employment with the Employer or its predecessor terminating on:<br>i. date of voluntary termination and<br>ii. in the case of a laid off active member on the first anniversary of the date the member was laid off. |
| • Credited service | Determined under the terms of the plan in effect December 31, 1975 for periods of employment prior to January 1, 1976. After January 1, 1976 Credited Service is determined in years and months as follows:<br>i. One year of Credited Service for each calendar year in which an Active Member has 1,700 Hours of Service.<br>ii. If the Active member has less than 1,700 Hours of Service in a calendar year, a month of Credited Service is granted for each 142 Hours of Service in a calendar year (plus an additional month if remainder exceeds 70 Hours of Service).<br>Credited Service is earned only while an employee holds a Tier 1 job classification. |
| • Accrued benefit | An Active Member's Accrued Benefit is a monthly pension commencing at the Member's Normal Retirement Date, payable for life and equal to the Member's years of Credited Service multiplied by the appropriate unit as follows:<br>**Effective date** **Benefit unit** |

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

| | | |
|---|---|---|
| | 8/8/1982 | $11.50 |
| | 8/8/1983 | $12.00 |
| | 9/1/1984 | $13.00 |
| | 9/1/1986 | $13.50 |
| | 8/9/1993 | $14.00 |
| | 8/9/1994 | $14.25 |
| | 8/9/1995 | $14.50 |
| | 8/8/1996 | $17.50 |
| | 8/8/2001 | $21.50 |
| | 8/8/2006 | $22.50 |

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

| | |
|---|---|
| **Normal retirement** | |
| • Eligibility | A Member's Normal Retirement Date is the first day of the month coincident with or next following his 62nd birthday. |
| • Benefit | The Member's Accrued Benefit. |
| **Early retirement** | |
| • Eligibility | A Member who has completed 10 years of Service may elect to retire on the first day of any month coincident with or following, attainment of age 57. |
| • Benefit | The Member's Accrued Benefit. If the Member elects to have pension payments commence prior to his Normal Retirement Date, the monthly amount shall be reduced by 3/8ths of 1% for each month in which the actual commencement date precedes the Member's Normal Retirement Date. |
| **Deferred vested** | |
| • Eligibility | Full vesting after completion of five years of Service or attainment of age 62. |
| • Benefit | The Member's Accrued Benefit, payable at his Normal Retirement Date. If the Member has completed 10 years of Service, prior to termination of employment, however, he may receive his Accrued Benefit as early as age 57 reduced by 3/8ths of 1% for each month by which the commencement date precedes his Normal Retirement Date. |
| **Disability** | |
| • Eligibility | A Member who has completed 10 years of Service and has suffered a Permanent Disability shall be assumed to retire on the first day of the seventh month following such occurrence. |
| • Benefit | i. Upon retirement at his Disability Retirement Date, a Member who is receiving or who would be eligible to receive Social Security Benefits<br>ii. shall receive his Accrued Benefit based on his Credited Service to his Disability Retirement Date.<br>iii. Upon retirement at his Disability Retirement Date a Member who is not receiving, or who would not be eligible to receive Social Security benefits shall receive a monthly Normal Form of Retirement Income equal to double his Accrued Benefit based on his Credited Service to his Disability Retirement Date. At age 65, or upon the receipt of Social Security benefits, if earlier, such member shall receive a reduced monthly benefit equal to his Accrued Benefit based on his Credited Service to his Disability Retirement Date. |

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

| | |
|---|---|
| **Death benefits** | i. No benefit is payable upon the death of a nonvested Member.<br>ii. Upon the death of a married Vested Member, there shall be paid to the surviving spouse, if married for at least one year, a pension equal to the pension the employee would have received had he or she (i) terminated on the day before death, (ii) survived to Normal Retirement Age, (iii) elected to receive a joint and 55% survivor pension, and (iv) then died. If elected by the surviving spouse she may receive the Actuarial Equivalent of such pension as early as the date its Member would have been age 57. |
| **Form of benefits** | |
| • Automatic form for unmarried participants | The normal form is a monthly benefit for the life of the Member. |
| • Automatic form for married participants | If on the date pension payments commence a Member who is legally married (married for one year if the Member retires on his Disability Retirement Date) will receive his benefit in the form of a joint and 55% survivor pension. A joint and 55% survivor pension is a pension, payable for life with 55% of such pension payable to the Member's spouse upon his death. The participant – with spousal consent if married – may elect to convert his pension into various actuarially equivalent optional forms. |
| • Optional forms | 55% Joint & Survivor or 75% Joint & Survivor. |
| • Actuarial Equivalence | For annuity starting dates prior to July 1, 2021, the 1983 Group Annuity Table for males at 7.5%, set-back one year for retirees and five years for beneficiaries.<br>For annuity starting dates after July 1, 2021 for all other purposes is based on the prior actuarial equivalence basis or a 5% interest rate and the IRC 417(e)(3) applicable mortality table for 2020 distributions, whichever basis results in a more favorable benefit calculation for the Participant. |
| **Miscellaneous** | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. |

***Schedule SB, Part V — Summary of Plan Provisions***

# Summary of major plan provisions – Adrian (Non-Union Employees)

| **Definitions** | |
|---|---|
| • Participation | Non-union employees of the employer become Active Members in the Plan upon the anniversary of the date the employee first completed an Hour of Service. In addition, employees must have attained age 21 in order to participate in the plan.<br>All non-union employees employed at Adrian and Livonia, Michigan hired after September 1, 2005 are not eligible to participate in the plan.<br>All non-union employees hired by Hydro Automotive Structures North America, Inc. after February 28, 2006 are not eligible to participate in the plan.<br>Effective June 30, 2007, Hydro Automotive Structures North America, Inc. spun-off its assets and liabilities attributable to its Employees that participate in the Plan to another tax-qualified defined benefit plan maintained by Hydro Automotive Structures North America, Inc. |
| • Employee contributions | None. |
| • Vesting service | Measured in years and full months, is the total period of employment with Hydro or any previous employer. Additional Service is granted for a layoff period up to the first anniversary of such layoff. |
| • Credited service | Service while at least age 21 (age 25 prior to August 1, 1985) plus up to one year of service while on layoff or approve leave of absence, and periods of Permanent Disability for which the employee is entitled to disability benefits under the Company's LTD plan or under the disability insurance provisions of the Social Security Act. |
| • Average monthly Compensation | Highest 60-month average of the monthly compensation paid by the employer in the last 120 months of employment. On an annualized basis, Average Monthly Compensation shall in no event exceed $230,000 as adjusted for cost of living in accordance with Section 415(d) of the Code for each Member in the Plan. |
| • Covered compensation | The average of the Social Security maximum taxable wage bases for the 35 calendar year period ending with the year the Member would attain his Social Security Retirement Age. In determining a participant's Covered Compensation for any particular Plan Year, it will be assumed that the Social Security maximum taxable wage base in effect at the beginning of the Plan Year will remain the same for future years. |
| • Accrued benefit | The Accrued Benefit is the greater of (a) or (b) below:<br>– The Accrued Benefit under the prior formula based on Service and compensation through August 31, 1989 (July 31, 1989 for 'super highly compensated employees') or<br>– The sum of (i) and (ii) below multiplied by the Member's Credited Service to a maximum of 30 years:<br>i. 1% of the Member's Average Monthly Compensation up to his Covered Compensation, and<br>ii. 1.5% of the Member's Average Monthly Compensation in excess of his Covered Compensation. |

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

| | |
|---|---|
| | For purposes of determining the Member's Accrued Benefit under section (b) above, the following definitions apply:<br>• Average monthly compensation<br>• Covered compensation |
| **Normal retirement** | |
| • Eligibility | A Member's Normal Retirement Date is his 65th birthday. |
| • Benefit | The Member's Accrued Benefit. |
| **Early retirement** | |
| • Eligibility | A Member who has completed 10 years of Service may elect to retire on the first day of any month coincident with, or following, attainment of age 55. |
| • Benefit | The Member's Accrued Benefit. If the Member elects to have pension payments commence prior to his Normal Retirement Date, the monthly amount shall be reduced by 0.35% for each month in which the actual commencement date precedes the Member's Normal Retirement Date. |
| **Deferred vested** | |
| • Eligibility | Completion of five years of service or attainment of age 65. |
| • Benefit | The Member's Accrued Benefit, payable at his Normal Retirement Date. If the member has completed 10 years of Service prior to termination of employment, however, he may receive his Accrued Benefit as early as age 55 on an actuarially equivalent basis. |
| **Disability** | |
| • Eligibility | If an Active Member incurs a Permanent Disability, he continues to earn Credited Service and imputed pay at the level in effect at the time of disability while he remains eligible for disability benefits under the Company's LTD plan or the Social Security Act. |
| • Benefit | The Member's Accrued Benefit. |
| **Death benefits** | − No benefit is payable upon the death of a nonvested Member.<br>− Upon the death of a married vested Member, there shall be paid to his surviving spouse a pension equal to the pension the employee would have received had he (i) terminated on the day before his death, (ii) survived to the earliest age at which he could commence pension benefits, (iii) elected to receive a joint and 100% survivor pension, and then (iv) died. |
| **Form of benefits** | |
| • Automatic form for unmarried participants | The Normal Form is a monthly benefit for the life of the Member. |
| • Automatic form for married participants | If on the date pension payments commence a Member has been married continuously for 12 months he will receive an actuarially reduced benefit in the form of a joint and 100% survivor pension. A joint and 100% survivor pension is a pension, payable for life with 100% of such pension payable to the Member's spouse upon his death. In lieu of the normal form of pension, the participant - with spousal consent if married - may elect to convert his pension into various actuarially equivalent optional forms. |

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

| | |
|---|---|
| • Optional forms | 66.67% Joint & Survivor, 50% Joint & Survivor, 60 or 120 Month Period Certain Benefit, Full Cash Refund benefit |
| • Optional form conversion factors | For annuity starting dates prior to July 1, 2021, the 1983 Group Annuity Table for males at 7.5%, set-back one year for retirees and five years for beneficiaries.<br>For annuity starting dates after July 1, 2021 for all other purposes is based on the prior actuarial equivalence basis or a 5% interest rate and the IRC 417(e)(3) applicable mortality table for 2020 distributions, whichever basis results in a more favorable benefit calculation for the Participant. |
| **Miscellaneous** | |
| • Maximum benefits | Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000. |

***Schedule SB, Part V — Summary of Plan Provisions***

## Benefits included or excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for the Hourly division who defer retirement beyond their normal retirement date and this valuation includes those increases. The other divisions have no current active participants or too few active participants to significantly impact the valuation.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

## Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025.

**Hydro Extrusion USA, LLC Pension Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 58-2216096
Plan Number: 003
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Blackrock | Long Duration Corporate Credit Screened Fund | $ 19,444,159 | $ 23,642,066 |
| * | Northern Trust | US Market Index Fund | 2,218,221 | 5,496,776 |
| | Blackrock | Intermediate Duration Corporate Fund | 4,500,000 | 4,939,541 |
| * | Northern Trust | World Market Index Fund | 2,271,676 | 4,455,675 |
| | Blackrock | US Strips 20 Year Bond Index Fund | 5,273,731 | 4,200,926 |
| * | Northern Trust | High Yield Bond Fund | 2,389,074 | 3,664,982 |
| * | Northern Trust | Emerging Markets | 561,590 | 999,363 |
| * | Northern Trust | Collective Short-Term Cash Fund | 523,465 | 523,465 |
| | | | $ 37,181,916 | $ 47,922,794 |

*Party-in-interest.

See independent auditor's report.

### *Schedule SB, line 32 — Schedule of Amortization Bases*

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by ARPA tool effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

| Shortfall bases | | | | | |
|---|---|---|---|---|---|
| Year established | | Outstanding balance | Years remaining | | 2025 Installment |
| 2023 | $ | 11,075,471 | 13 | | 1,138,290 |
| 2024 | | (5,016,047) | 14 | | (489,834) |
| 2025 | | 327,976 | 15 | | 30,581 |
| Total | $ | 6,387,400 | | $ | 679,037 |

***Schedule SB, line 24 — Change in Actuarial Assumptions***

## Actuarial assumption changes since prior valuation

- The expense component of normal cost was updated from $930,000 to $670,000 reflect our expectations for the current plan year.