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
UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 160

1c Effective date of plan 10/31/1996

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)
UNIFRAX I LLC

600 RIVERWALK PARKWAY
SUITE 120
TONAWANDA, NY 14150

2b Employer Identification Number (EIN) 34-1535916

2c Plan Sponsor's telephone number 716-768-6500

2d Business code (see instructions) 327900

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.	10/13/2026	ALLISON STAMPLEY
	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**	283
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)**	127
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	114
b	Retired or separated participants receiving benefits	**6b**	55
c	Other retired or separated participants entitled to future benefits	**6c**	103
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	272
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	10
f	Total. Add lines **6d** and **6e**.	**6f**	282
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

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)** [ ] **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
UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 160

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNIFRAX I LLC

D Employer Identification Number (EIN)
34-1535916

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	13529456
b Actuarial value	**2b**	13572369

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	62	4852881	4852881
b For terminated vested participants	94	2381192	2381192
c For active participants	127	7444893	7752298
d Total	283	14678966	14986371

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	347925
b Expected plan-related expenses	**6b**	126000
c Target normal cost	**6c**	473925

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

09/23/2026
Date

NICHOLAS R. MARK
Type or print name of actuary

26-07842
Most recent enrollment number

BPAS ACTUARIAL & PENSION SERVICES
Firm name

315-703-8974
Telephone number (including area code)

706 N. CLINTON ST.
SUITE 200
SYRACUSE, NY 13204
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	53798
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	53798
10	Interest on line 9 using prior year's actual return of 1.25 %	0	672
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		280526
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 5.29 %		14840
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		295366
d	Portion of (c) to be added to prefunding balance		295366
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	349836

Part III Funding Percentages

14	Funding target attainment percentage	14	88.23 %
15	Adjusted funding target attainment percentage	15	88.23 %
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	93.01 %
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
10/09/2025	145498	0			
01/15/2026	182178	0			
04/16/2026	124984	0			
07/22/2026	161664	0			
			Totals ► 18(b)	614324	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	577987

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? [ ] Yes [X] No

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	473925
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1763838	172732
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**	646657

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	345179	345179

36 Additional cash requirement (line 34 minus line 35)	**36**	301478
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	577987

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

a Total (excess, if any, of line 37 over line 36)	**38a**	276509
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	276509
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 160

C Plan sponsor's name as shown on line 2a of Form 5500
UNIFRAX I LLC

D Employer Identification Number (EIN)
34-1535916

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL FINANCIAL GROUP

42-1520346

(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)

BPAS ACTUARIAL & PENSION SERVICES

30-0192194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	44460	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDUCIENT ADVISORS

36-4001764

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE	24928	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLIFTON LARSON ALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	15900	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

PRINCIPAL FINANCIAL GROUP

42-1520346

(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 50	NONE	8847	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

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(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 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
UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 160

C Plan sponsor's name as shown on line 2a of Form 5500
UNIFRAX I LLC

D Employer Identification Number (EIN)
34-1535916

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	546672	468826
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	402	1333
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	119977	411101
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	12875686	13971275
(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	13542737	14852535
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	13542737	14852535

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)	614324	
(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)		614324
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9914	
(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)		9914
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	492540	
(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)		492540
(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)		
(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)		809624
c Other income	2c		330
d Total income. Add all **income** amounts in column (b) and enter total	2d		1926732
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	439241	
(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)		439241
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	15900	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	24928	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	44460	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	92405	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		177693
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		616934
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1309798
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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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 591902.

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
UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 160

C Plan sponsor's name as shown on line 2a of Form 5500
UNIFRAX I LLC

D Employer Identification Number (EIN)
34-1535916

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): 16-1385836

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

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

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

COLLABORATORS | COACHES | ADVOCATES | MENTORS
FRIENDS | VOLUNTEERS | REGULARS | DINERS | VISITORS
CPAs | CONSULTANTS | WEALTH ADVISORS | *NEIGHBORS*
COLLABORATORS | COACHES | ADVOCATES | MENTORS |
CONNOISSEURS | CUSTOMERS | TEACHERS |
| VOLUNTEERS |

UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2025 AND 2024

Right there with you

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UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Unifrax Hourly Defined Benefit Pension Plan
Tonawanda, New York

Report on the Audit of the Financial Statements

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

We have performed an audit of the financial statements of Unifrax Hourly Defined Benefit Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of 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 audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the 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.

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- 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Unifrax Hourly Defined Benefit Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Unifrax Hourly Defined Benefit Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Unifrax Hourly Defined Benefit Pension 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 Unifrax Hourly Defined Benefit Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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

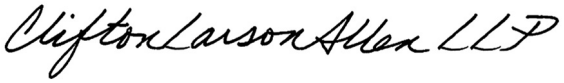
The supplemental schedules of assets (held at end of year) and reportable transactions as of or for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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



CliftonLarsonAllen LLP

West Hartford, Connecticut
October 8, 2026

UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS, at Fair Value		
Money Market Fund	$ 411,101	$ 119,977
Shares of Registered Investment Companies	13,971,275	12,875,686
	14,382,376	12,995,663
RECEIVABLES		
Employer Contributions	468,826	546,672
Accrued Investment Income	1,333	402
Total Receivables	470,159	547,074
Total Assets	14,852,535	13,542,737
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 14,852,535	$ 13,542,737

See accompanying Notes to Financial Statements.

UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 809,624	$ (215,729)
Interest and Dividend Income	502,784	385,662
Net Investment Income	1,312,408	169,933
EMPLOYER CONTRIBUTIONS	614,324	1,063,970
Total Additions	1,926,732	1,233,903
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	439,241	426,597
ADMINISTRATIVE EXPENSES	177,693	141,744
Total Deductions	616,934	568,341
NET INCREASE	1,309,798	665,562
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	13,542,737	12,877,175
End of Year	$ 14,852,535	$ 13,542,737

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Unifrax Hourly Defined Benefit Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit plan covering certain eligible hourly employees hired before February 1, 2021 of Unifrax I LLC (the Company) who have completed one year of service and are covered under a collective bargaining agreement, as defined. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was restated effective January 1, 2017.

The Plan was amended, effective February 1, 2021 to freeze new participation with respect to employees with an original hire date on or after February 1, 2021. The Plan was also amended effective on October 1, 2021, to offer the opportunity for employees hired before February 1, 2021 to make an irrevocable election to freeze the accrual rate/pension multiplier used in determining their monthly normal retirement benefit under the Plan at $44 in exchange for matching contributions under the Unifrax I LLC Savings Plan. If a participant did not elect to freeze the multiplier, the multiplier applicable to the benefit increased to $46, effective October 1, 2021 through February 29, 2024 and again increased to $48, effective March 1, 2024 an after. However, the increase in in the multiplier in March 2024 does not apply to participants who elected to freeze the accrual rate/pension multiplier in exchange for matching contributions under the Unifrax I LLC Savings Plan.

The Plan is administered by a committee appointed by the Board of Directors of the Company. The Retirement Committee has overall responsibility for the operation and administration of the Plan. The Retirement Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Funding Policy

The Company's funding policy is to make annual contributions to the Plan in amounts not less than the minimum funding requirement of ERISA and not more than the amount permitted by the Internal Revenue Code (IRC). The minimum funding requirements of ERISA were met for 2025 and 2024.

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

Pension Benefits

Participants are entitled to receive pension benefits upon reaching normal retirement age of 65. The pension benefit is a formula based on credited service. The Plan permits early retirement at ages 55 through 60; however, early retirees will receive a reduced benefit based on the number of years to normal retirement age. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity or a life annuity, both payable monthly.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

A Plan participant, or former participant, has a fully vested interest in their accrued benefit on or after the earlier of their normal retirement date or completion of five or more years of vesting service. Prior to then, a participant, or former participant, shall have no vested interest in their accrued benefit.

Death and Disability Retirement Benefits

If a vested participant dies before retirement, the participant's spouse is entitled to a life annuity beginning on the participant's earliest possible retirement date. Upon a participant becoming disabled while employed by the Company, having ten years of credited service and attaining age 60 but less than age 65, the participant's benefit is calculated the same as if they have reached normal retirement.

NOTE 2 SUMMARY OF SIGNIFICANT 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 conformity 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, disclosures 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 may differ from those estimates.

Investment Valuation and Income Recognition

Investments are held by Principal Bank (Principal) and are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) 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 when paid.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net (depreciation) appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Risks and Uncertainties

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

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

Subsequent Events

Subsequent events were evaluated through October 8, 2026, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is determined by an 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, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations were (a) life expectancy of participants Pri-2012 Mortality Tables and MP-2021 Mortality Improvement Scale, (b) retirement age assumptions (the assumed retirement age was the later of 65 or attained age), (c) investment return, and (d) assumed employee turnover based upon published statistical data. The valuations assumed an average rate of return on investments of 5.55% for both 2025 and 2024. 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 computations of the actuarial present value of the accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, 2025 and 2024, there would be no material differences.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The accumulated plan benefits information as of December 31, 2025 and 2024 are as follows:

	2025	2024
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested Benefits:		
Participants Currently Receiving Payments	$ 4,863,027	$ 4,654,928
Terminated Participants	2,795,961	2,326,953
Other Participants	7,124,983	7,224,017
Total Vested Benefits	14,783,971	14,205,898
Nonvested Benefits	241,786	283,051
Total Actuarial Present Value of Accumulated Plan Benefits	$ 15,025,757	$ 14,488,949

The changes in the accumulated plan benefits for the years ended December 31, 2025 and 2024 are as follows:

	2025	2024
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - BEGINNING OF YEAR	$ 14,488,949	$ 13,542,429
Increase (Decrease) During the Year Attributable to:		
Benefits Accumulated, Including Actuarial (Gains) and Losses	184,101	406,982
Increase for Interest Due to the Decrease in the Discount Period	791,948	739,767
Benefits Paid	(439,241)	(426,597)
Change in Plan Design	-	226,368
Net Increase	536,808	946,520
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - END OF YEAR	$ 15,025,757	$ 14,488,949

NOTE 4 FAIR VALUE MEASUREMENTS

Accounting principles generally accepted in the United States of America establish a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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.

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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's 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. Assets valued using the net asset value practical expedient are not required to be reported within the hierarchy.

The following is a description of the valuation methodology used for assets measured at fair value:

Money Market Fund: The money market fund is a public investment vehicle valued using $1 for the net asset value (NAV) and is classified as a Level 1 investment.

Shares of Registered Investment Companies: These investments are valued at the NAV of shares held by the registered investment companies at year-end. The investments are measured at fair value using quoted prices for identical assets, which are readily available Level 1 inputs.

There have been no changes in the methodologies used at December 31, 2025 and 2024.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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

	2025			
	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 411,101	$ -	$ -	$ 411,101
Shares of Registered Investment Companies	13,971,275	-	-	13,971,275
Total Investments at Fair Value	$ 14,382,376	$ -	$ -	$ 14,382,376

	2024			
	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 119,977	$ -	$ -	$ 119,977
Shares of Registered Investment Companies	12,875,686	-	-	12,875,686
Total Investments at Fair Value	$ 12,995,663	$ -	$ -	$ 12,995,663

There were no transfers between levels of investments during the years ended December 31, 2025 and 2024.

NOTE 5 CERTIFICATION OF INVESTMENT INFORMATION

Principal Bank, the qualified institution of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investments and investment income as of and for the years ended December 31, 2025 and 2024, in the accompanying financial statements and ERISA-required supplemental schedule.

NOTE 6 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:

a) 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.

b) Other vested benefits insured by the Pension Benefits Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed below).

NOTE 6 PLAN TERMINATION (CONTINUED)

c) All other vested benefits (that is, vested benefits not insured by the PBGC).

d) All non-vested 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 survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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.

NOTE 7 PARTIES-IN-INTEREST

Plan assets include investments in funds held with Principal. Principal is a custodian of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Fees paid to professional services firms for actuarial, investment management, and auditing services also qualify as party-in-interest transactions.

NOTE 8 INCOME TAX STATUS

The Plan obtained a determination letter on February 23, 2018 in which the Internal Revenue Service (IRS) stated that the Plan, as designed, was in compliance with the applicable requirements of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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.

UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN
E.I.N. 34-1535916 PLAN NO. 160
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
	Allspring	Allspring Government Money Market Fund	$ 411,101	$ 411,101
	Shares of Registered Investment Companies:			
	Vanguard	Vanguard Long-Term Treasury Index Fund Admiral	8,787,746	8,191,567
	Fidelity	Fidelity 500 Index Fund Class AI	1,091,162	1,782,673
	Vanguard	Vanguard Long-Term Investment Grade Fund Admiral	1,439,961	1,385,411
	Fidelity	Fidelity Extended Market Index Fund	631,284	700,237
	Dodge & Cox	Dodge & Cox International Stock Fund	397,361	554,905
	MFS	MFS International Equity Fund	405,119	519,662
*	Principal	Principal Diversified Real Asset Fund R6	347,634	384,860
	ARGA	ARGA Emerging Markets Value Fund Instl	167,759	244,514
	GQG Partners	GQG Partners Emerging Markets Equity Fund R6	159,617	207,446
			13,427,643	13,971,275
	Total Investments		$ 13,838,744	$ 14,382,376

* *Represents a party-in-interest*

UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN
E.I.N. 34-1535916 PLAN NO. 160
SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A Single Transaction in Excess of 5% of Plan Assets								
Vanguard Long-Term Treas. Index Fund Adm.	Mutual Fund	$ 711,000	$ -	$ -	$ -	$ 711,000	$ 711,000	$ -
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Allspring Government Money Market Fund	Money Market Fund							
	11 Purchases	$ 927,205	$ -	$ -	$ -	$ 927,205	$ 927,205	$ -
	37 Sales	-	636,080	-	-	636,080	636,080	-
Vanguard Long-Term Treas. Index Fund Adm.	Mutual Fund							
	13 Purchases	1,060,833	-	-	-	1,060,833	1,060,833	-

* *Represents a party-in-interest*

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



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Age and Service Distribution of Active Members and Inactive Members

Completed Years of Service on January 1, 2025											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	**0**
25-29	0	5	2	0	0	0	0	0	0	0	**7**
30-34	0	0	3	0	0	0	0	0	0	0	**3**
35-39	0	0	4	9	0	0	0	0	0	0	**13**
40-44	0	2	5	10	4	1	0	0	0	0	**22**
45-49	0	1	3	11	1	1	2	0	0	0	**19**
50-54	0	1	2	7	2	5	2	0	0	0	**19**
55-59	0	0	3	1	2	5	5	4	0	0	**20**
60-64	0	0	2	5	3	7	0	1	0	0	**18**
65-70	0	0	0	2	0	1	0	2	0	0	**5**
70 & up	0	0	0	0	0	0	0	1	0	0	**1**
Total	**0**	**9**	**24**	**45**	**12**	**20**	**9**	**8**	**0**	**0**	**127**

Active Member Statistics	January 1, 2025	January 1, 2024
Number of members	127	143
Average age	49.51	48.74
Average years of service	15.06	13.97

ACTUARIAL ASSUMPTIONS AND METHODS

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

Funding Target Liability

Valuation Date: January 1, 2025

Demographic Information: The demographic information was provided as of January 1, 2025 by Alkegen. Although we did not audit the data, we did review the data for reasonableness.

Actuarial Cost Method: As required by PPA, the Traditional Unit Credit Cost Method was used.

Asset Valuation Method: The actuarial value of assets is determined by averaging the fair market value of assets as of the valuation date and the adjusted fair market values as of the preceding two valuation dates. This methodology is consistent with that provided in IRS Notice 2009-22.

Anticipated Rate of Return on Plan Assets: 5.55%, based on the plan sponsor's expectation and expert opinions from the Plan's investment advisors. Fiducient Advisors provided supporting documentation of the Expected Long-Term Rate of Return based on forward looking capital market assumptions. Based on this information, the Plan's current investment policy, and asset allocation, we believe the selected Expected Long-Term Rate of Return does not significantly conflict with what we believe is reasonable for the assumption and purpose of the measurement.

Actuarial Valuation Software: For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ProVal software platform developed by Winklevoss Technologies. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

Interest Rates for Minimum Required Contribution: The January 2025 funding segment rates were utilized as prescribed by IRC Section 430(h) and elected by Unifrax I LLC. Below, please find the segment rates after reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv).

Segment	Interest Rate
Segment 1	5.00%
Segment 2	5.27%
Segment 3	5.50%

Effective Interest Rate
5.38%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Interest Rates used to determine Maximum Recommended Contribution: Below, please find the segment rates without reflection of the segment rate stabilization provisions of IRC Section 430(h)(2)(C)(iv). These rates were utilized to determine the low-default risk obligation measurement ("LDROM") of the accrued benefits as of the Valuation Date.

Segment	Interest Rate
Segment 1	5.00%
Segment 2	5.27%
Segment 3	4.40%

Effective Interest Rate
5.33%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

Rate of Compensation Increase: Since benefits are not based on salary, no salary increase assumption is made.

Mortality for Healthy Lives:

Base mortality table: The blended sex distinct RP-2014 mortality tables, adjusted backward to 2006 with Scale MP-2014.

Mortality improvements: The base mortality table is adjusted by projecting mortality improvements using the IRS 2024 Adjusted Scale MP-2021 from the year 2012 through 2025, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

Retirement Incidence: Participants are assumed to retire at graded rates from age 55 to 65, as shown below:

Age	Percentage
55-59	3.0%
60	25.0%
61	1.0%
62	10.0%
63-64	1.0%
65	100.00%

Due to limited available experience, the assumption was selected based on the provisions of the plan as well as the Corporation's future expectations.

ACTUARIAL ASSUMPTIONS AND METHODS

Turnover: Rates of turnover are based on the 2003 SOA Pension Plan Turnover Study Small Plan Age Table. Due to limited available experience, the assumption utilized was selected based on the most recent available experience study released by the Society of Actuaries.

Ultimate Period	
Age	**Percentage**
25	19.50%
30	15.50%
35	12.10%
40	9.40%
45	7.30%
50	5.60%
55	4.20%
60	3.00%

Disability: Rates of disability were not assumed.

Administrative Expenses: Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year rounded to the nearest thousand.

Spouse Assumptions: 70% of non-retired male participants and 60% of non-retired female participants are assumed to be married at death, with male spouses assumed to be three years older and female spouses assumed to be three years younger than the participant. This assumption was based on the Corporation's future expectations.

Form of Benefit: Participants currently receiving benefit payments are assumed to continue receiving benefits in the optional form they elected upon retirement. All other participants are assumed to elect to receive benefits based on the assumptions below.

Death: Deferred life annuity payable at Early Retirement Date under the Plan.

Termination: Deferred life annuity payable at Normal Retirement Date under the Plan.

Retirement: Immediate life annuity.

Actuarial Present Value of Accumulated Plan Benefits (ASC 960)

Interest Rate: 5.55%, based on the plan sponsor's expectation and expert opinions from the Plan's investment advisors. Fiducient Advisors provided supporting documentation of the Expected Long-Term Rate of Return based on forward looking capital market assumptions. Based on this information, the Plan's current investment policy, and asset allocation, we believe the selected interest rate does not significantly conflict with what we believe is reasonable for the assumption and purpose of the measurement.

Mortality: The sex-distinct Amount-Weighted Blue Collar Pri-2012 Mortality Tables for employees, healthy annuitants, and contingent survivors with mortality improvements projected using Scale MP-2021 on a generational basis. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan

Unless specifically mentioned, all remaining assumptions for the Actuarial Present Value of Accumulated Plan Benefits remain the same as described for the Funding Target Liability above.

UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN
E.I.N. 34-1535916 PLAN NO. 160
SCHEDULE H, PART IV, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A Single Transaction in Excess of 5% of Plan Assets								
Vanguard Long-Term Treas. Index Fund Adm.	Mutual Fund	$ 711,000	$ -	$ -	$ -	$ 711,000	$ 711,000	$ -
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Allspring Government Money Market Fund	Money Market Fund							
	11 Purchases	$ 927,205	$ -	$ -	$ -	$ 927,205	$ 927,205	$ -
	37 Sales	-	636,080	-	-	636,080	636,080	-
Vanguard Long-Term Treas. Index Fund Adm.	Mutual Fund							
	13 Purchases	1,060,833	-	-	-	1,060,833	1,060,833	-

* *Represents a party-in-interest*

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

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
UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 160

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNIFRAX I LLC

D Employer Identification Number (EIN)
34-1535916

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	13,529,456
b Actuarial value	**2b**	13,572,369

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	62	4,852,881	4,852,881
b For terminated vested participants	94	2,381,192	2,381,192
c For active participants	127	7,444,893	7,752,298
d Total	283	14,678,966	14,986,371

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**	5.38%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	347,925
b Expected plan-related expenses	**6b**	126,000
c Target normal cost	**6c**	473,925

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 R. Mark NRM

Signature of actuary

9/23/2026.

Date

NICHOLAS R. MARK

Type or print name of actuary

2607842

Most recent enrollment number

BPAS Actuarial & Pension Services

Firm name

315-703-8974

Telephone number (including area code)

706 N. Clinton St.
Suite 200
SYRACUSE NY 13204

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	53,798
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	53,798
10	Interest on line 9 using prior year's actual return of 1.25 %	0	672
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		280,526
	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 5.29 %		14,840
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		295,366
	d Portion of (c) to be added to prefunding balance		295,366
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	349,836

Part III Funding Percentages

14	Funding target attainment percentage	14	88.23 %
15	Adjusted funding target attainment percentage	15	88.23 %
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	93.01 %
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
10/09/2025	145,498	0			
01/15/2026	182,178	0			
04/16/2026	124,984	0			
07/22/2026	161,664	0			
			Totals ► 18(b)	614,324	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	577,987

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? [ ] Yes [X] No

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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**	473,925
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,763,838	172,732
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**	646,657

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	345,179	345,179

36 Additional cash requirement (line 34 minus line 35)	**36**	301,478
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	577,987

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

a Total (excess, if any, of line 37 over line 36)	**38a**	276,509
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	276,509
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

Name of Plan: Unifrax Hourly Defined Benefit Pension Plan
EIN: 34-1535916
Plan Number : 160

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

(1)	(2)	(3)	(4)	(5)
Age	Retirement Rate	Lx	Retirements (2) x (3)	Weighted Retirement Age (1) x (4)
55	3%	10,000.00	300.00	16,500.00
56	3%	9,700.00	291.00	16,296.00
57	3%	9,409.00	282.27	16,089.39
58	3%	9,126.73	273.80	15,880.51
59	3%	8,852.93	265.59	15,669.68
60	25%	8,587.34	2,146.84	128,810.10
61	1%	6,440.51	64.41	3,928.71
62	10%	6,376.10	637.61	39,531.82
63	1%	5,738.49	57.38	3,615.25
64	1%	5,681.11	56.81	3,635.91
65	100%	5,624.29	5,624.29	365,579.12
Total			10,000.00	625,536.49
Average Retirement Age				62.55

SUMMARY OF PLAN PROVISIONS

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

Effective Date and Amendment History

The original effective date of the Plan was October 31, 1996. This summary reflects the latest restatement, effective January 1, 2012. The Plan was amended February 1, 2021 to reflect plan participation freeze and October 1, 2021 to reflect the offer to active participants to freeze their current pension multiplier at $44. The Plan was most recently amended on April 22, 2024 to increase the pension multiplier to $48 for participants that did not elect to freeze their pension multiplier in 2021.

Eligibility for Coverage

Employees become eligible to participate in the Plan on the first day of the calendar month coincident with or next following the later of, (1) the date he becomes an Hourly Employee or (2) the date he completes one year of Continuous Service. Only participants hired prior to February 1, 2021 are eligible to participate in the plan

Normal Retirement Date

Normal Retirement Date means the first day of the month coinciding with or next following the Participant's 65th birthday.

Early Retirement Date

Early Retirement Date means the first day of the month coinciding with or next following the date on which the Participant attains age 55.

Continuous Service

Continuous Service is based on the length of time employed with Unifrax I LLC, calculated in full and fractional years. This service will continue to accrue for a lay-off lasting two years or less.

Credited Service

Credited Service is based on elapsed time since the Participant entered the Plan.

Normal Retirement Benefit

Eligibility – Must be a Participant at Normal Retirement Date and retire on or after that date.

Amount – The monthly Normal Retirement Benefit is equal to the Participant's Credited Service multiplied by the applicable rate under the plan document at the time of his termination of employment. The applicable rate is as follows.

-$37 per month for participants terminating employment after December 31, 2013.
-$38 per month for participants terminating employment after December 31, 2014.
-$39 per month for participants terminating employment after December 31, 2015.
-$40 per month for participants terminating employment after December 31, 2016.
-$41 per month for participants terminating employment after December 31, 2017.
-$42 per month for participants terminating employment after December 31, 2018.
-$44 per month for participants terminating employment after December 31, 2019
-$44 per month for participants terminating employment after September 30, 2021 if the participant elected to freeze their multiplier in 2021.
-$46 per month for participants terminating employment after September 30, 2021 who did not elect to freeze their pension multiplier.
-$48 per month for participants terminating employment after February 29, 2024 who did not elect to freeze their pension multiplier.

Payment – Normal Retirement Benefit commences on the first day of the month next following the Participant's actual retirement date and continues for the Participant's lifetime, unless an automatic surviving spouse annuity is in effect or an optional benefit is elected and in effect.

Early Retirement Benefit

Eligibility – A participant must have attained age 55.

Amount – The monthly Early Retirement Benefit will be calculated in the same manner as the Normal Retirement Benefit, but such amount will be reduced based on the following schedule:

Age When Benefit Commences	Percent of Benefit Payable
55	62.5%
56	68.3%
57	74.8%
58	82.2%
59	90.5%
60 or older	100.0%

The above percentages shall be adjusted on the basis of the number of complete calendar months by which the Participant is less than the age he will attain his next birthday.

Payment – A reduced benefit may commence on the first day of any month coincident with or following early retirement eligibility.

Disability Retirement Benefit

Eligibility – A Participant must have 10 years of Credited Service and have attained age 60, with proof of disability.

Amount – The annual Disability Retirement Benefit is calculated the same as the Normal Retirement Benefit using his Credited Service as his termination date plus the Credited Service he would have accrued until age 65.

Payment – Commences on the first day of the month on or after his date of disability and continues until the earlier of the Participant's death or recovery from disability.

Benefits Payable on Other Termination of Employment

Eligibility – A Participant will be fully vested after 5 Years of Continuous Service

Amount – The benefit accrued at any date other than the Normal Retirement Date is equal to the Normal Retirement Benefit calculated using Compensation and Years of Service to the date of termination.

Payment – Full pension commences at Normal Retirement Date. A participant may elect early commencement of payments on or after age 55. The benefit will be actuarially reduced for commencement prior to age 65, if termination occurred prior to age 65.

Survivor Benefits

Before commencement of benefits - If a married Participant dies prior to the commencement of benefit payments, the surviving spouse will receive a survivor annuity. In the case of a vested terminated Participant who dies after his Early Retirement Date, the surviving spouse will have the option to choose among three different benefits; (1) receive the same benefit that would have been payable to the Participant if the Participant had retired with an immediate Joint and 50% Survivor Annuity on the day before the Participant's death, (2) the same benefit that would have been payable to the Participant if the Participant had retired with an immediate Life Annuity on the day before the Participants death payable as a 5-Year Certain Annuity, or (3) half of the benefit computed in (2) above payable as a 10-Year Certain Annuity. In the case of a vested terminated Participant who dies before his Early Retirement Date, the surviving spouse will receive the same benefit that would have been payable if the Participant had separated from service on his date of death or termination, if earlier, survived to his Early Retirement Date, retired with an immediate Joint and 50% Survivor Annuity at his Early Retirement Date, and died on the day after.

If the Participant dies before age 55 with more than 10 years of service, the spouse is entitled to an alternate surviving spouse benefit. This benefit is equal to one-half of the Participant's benefit in the form of a Life Annuity payable at age 55. This benefit is payable to the spouse on the first of the month following the Participant's death and ceasing with the death of the surviving spouse.

After commencement of benefits – None, except through the option elected at retirement.

If a Participant does not retire directly from active status, the Participant is charged for Preretirement Death Benefit coverage for periods after his termination through a reduction in his pension, if not declined. The reduction, which is applied if the Participant's age at termination is less than 55, is illustrated below:

Age	Percentage Reduction Factor per Month of Coverage
44 and below	0.0083%
45 - 54	0.0166%
55 and over	0.0466%

Normal Form of Pension

In lieu of the retirement benefit otherwise payable to a Participant who is married at the commencement of retirement benefit payments, such married Participant will, in the absence of any written optional election form, automatically receive a reduced monthly retirement benefit under the Qualified Joint and 50% Survivor Annuity option to provide for the continuation of 50% of such reduced retirement benefit to the eligible surviving spouse. Such automatic surviving spouse annuity shall commence on the first day of the month following the date of death of the Participant and shall continue during the lifetime of such eligible surviving spouse.

Optional Forms of Pension

The optional payment methods described are the actuarial equivalent of the normal form otherwise payable as of the Participant's retirement date.

Joint and Survivor Annuity - Participant receives a reduced pension commencing at actual retirement. Survivor receives 25%, 50%, 75% or 100% of the Participant's reduced pension for life commencing at the Participant's death.

Life Annuity with Certain Period - Participant receives a reduced pension paid for the longer of Participant's life or the certain period. If the death of the Participant occurs prior to the end of the certain period, then the balance of the remaining monthly payments will be made to the beneficiary. The certain period may be 120 months but no longer than the life expectancy of the Participant when benefits commence.

UNIFRAX HOURLY DEFINED BENEFIT PENSION PLAN
E.I.N. 34-1535916 PLAN NO. 160
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Money Market Fund:			
	Allspring	Allspring Government Money Market Fund	$ 411,101	$ 411,101
	Shares of Registered Investment Companies:			
	Vanguard	Vanguard Long-Term Treasury Index Fund Admiral	8,787,746	8,191,567
	Fidelity	Fidelity 500 Index Fund Class AI	1,091,162	1,782,673
	Vanguard	Vanguard Long-Term Investment Grade Fund Admiral	1,439,961	1,385,411
	Fidelity	Fidelity Extended Market Index Fund	631,284	700,237
	Dodge & Cox	Dodge & Cox International Stock Fund	397,361	554,905
	MFS	MFS International Equity Fund	405,119	519,662
*	Principal	Principal Diversified Real Asset Fund R6	347,634	384,860
	ARGA	ARGA Emerging Markets Value Fund Instl	167,759	244,514
	GQG Partners	GQG Partners Emerging Markets Equity Fund R6	159,617	207,446
			13,427,643	13,971,275
	Total Investments		$ 13,838,744	$ 14,382,376

* *Represents a party-in-interest*

Amortization Schedule as of January 1, 2025					
Year Established	Initial Period	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
2025	15 Years	$ 837,730	15 Years	$ 837,730	$ 77,913
2024	15 Years	$ 30,752	14 Years	$ 28,855	$ 2,811
2023	15 Years	$ 1,004,664	13 Years	$ 897,253	$ 92,008
Total				$ 1,763,838	$ 172,732

In accordance with ERISA Section 303(c)(8), Unifrax I LLC has elected to reduce all shortfall amortization bases and all shortfall amortization charges to $0 for all periods prior to 2019. In addition, all current and future funding shortfall amortization bases shall be amortized over a period of 15 years.