# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
ALTEC INDUSTRIES, INC. ASSOCIATES' PENSION PLAN

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

**1c** Effective date of plan 11/01/1956

**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)
ALTEC INDUSTRIES, INC.

210 INVERNESS CENTER DRIVE
BIRMINGHAM, AL 35242

**2b** Employer Identification Number (EIN) 63-0362926

**2c** Plan Sponsor's telephone number 205-991-7733

**2d** Business code (see instructions) 336100

**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 | SHERI COOK |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/13/2026 | SHERI COOK |
| | **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** | 949 |
| **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)** | 582 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 534 |
| **b** | Retired or separated participants receiving benefits | **6b** | 133 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 155 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 822 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 74 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 896 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A

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

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

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

**a Pension Schedules**

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

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **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
ALTEC INDUSTRIES, INC. ASSOCIATES' PENSION PLAN

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

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

**D** Employer Identification Number (EIN)
63-0362926

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 57089564 |
| **b** Actuarial value | **2b** | 57952220 |

**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 | 171 | 23591599 | 23591599 |
| **b** For terminated vested participants | 198 | 7760176 | 7760176 |
| **c** For active participants | 582 | 27504000 | 27548282 |
| **d** Total | 951 | 58855775 | 58900057 |

**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** | 5.37 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 136744 |
| **b** Expected plan-related expenses | **6b** | 109494 |
| **c** Target normal cost | **6c** | 246238 |

**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

10/06/2026
Date

JEFFREY C BAKER
Type or print name of actuary

26-07604
Most recent enrollment number

MILLIMAN, INC.
Firm name

404-254-6730
Telephone number (including area code)

1415 LOUISIANA STREET, SUITE 500
HOUSTON, TX 77002
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) | 544941 | 864509 |
| 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) | 544941 | 864509 |
| 10 | Interest on line 9 using prior year's actual return of 0.20 % | 1090 | 1729 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| a | Present value of excess contributions (line 38a from prior year) | | 0 |
| b(1) | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 % | | 0 |
| b(2) | Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| c | Total available at beginning of current plan year to add to prefunding balance | | 0 |
| d | Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 546031 | 866238 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 95.99 % |
| 15 | Adjusted funding target attainment percentage | 15 | 95.99 % |
| 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 | 105.53 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

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

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 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** | |
| **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** | 246238 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 2360106 | 220057 |
| **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** | 466295 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 466295 | 0 | 466295 |

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

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

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

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

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

**A** Name of plan
ALTEC INDUSTRIES, INC. ASSOCIATES' PENSION PLAN

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

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

**D** Employer Identification Number (EIN)
63-0362926

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

MILLIMAN

91-0675641

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 15 17 38 64 | NONE | 117967 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

REGIONS BANK

63-0371391

| (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? |
|---|---|---|---|---|---|---|
| 25 28 50 | NONE | 11154 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

## Part I Service Provider Information (continued)

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

| **(a)** Enter name and EIN or address of service provider (see instructions) | **(b)** Nature of Service Code(s) | **(c)** Describe the information that the service provider failed or refused to provide |
|---|---|---|
| | | |

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

**a** Name: DENT MOSES, LLP
**b** EIN: 63-0352192
**c** Position: INDEPENDENT AUDITOR
**d** Address: 2204 LAKESHORE DRIVE, SUITE 300
BIRMINGHAM, AL 35209
**e** Telephone: 205-871-1880

Explanation: ON FEBRUARY 10, 2026, DOREN MAYHEW ACQUIRED DENT MOSES, LLP.

**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
ALTEC INDUSTRIES, INC. ASSOCIATES' PENSION PLAN

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

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

**D** Employer Identification Number (EIN)
63-0362926

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 1343506 | 2461326 |
| **(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) | 55746058 | 49971398 |
| **(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 | 57089564 | 52432724 |
| **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 | 57089564 | 52432724 |

## 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) | | |
| **(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) | | 0 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 2714708 | |
| **(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) | | 2714708 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 1725341 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 1725341 |

| | | (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) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 4440049 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 8967768 | |
| (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) | | 8967768 |
| 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) | 4084 | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 11154 | |
| (7) Actuarial fees | 2i(7) | 113883 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 129121 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 9096889 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -4656840 |
| 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: DOEREN MAYHEW ASSURANCE **(2)** EIN: 38-2492570

**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 | | 1000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 590019.

# 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
ALTEC INDUSTRIES, INC. ASSOCIATES' PENSION PLAN

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

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

**D** Employer Identification Number (EIN)
63-0362926

## 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** |

**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): 23-3060382

**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** | 49

## 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_____.



# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

**FINANCIAL STATEMENTS**

DECEMBER 31, 2025 AND 2024
*(With Independent Auditor's Report Thereon)*

DoerenMayhew
ASSURANCE

# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

DoerenMayhew
ASSURANCE

# INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
**Altec Industries, Inc. Sixth Amended and Restated Associates' Pension Plan**

## Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

We have performed an audit of the financial statements of the Altec Industries, Inc. Sixth Amended and Restated Associates' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of December 31, 2024 and the statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements (2025 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 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 by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

## Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section:

- The amounts and disclosures in the accompanying 2025 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying 2025 financial statements related to assets held by and certified 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).

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## Basis for Opinion on the 2025 Financial Statements

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 Auditor's Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of the Altec Industries, Inc. Sixth Amended and Restated Associates' 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 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the 2025 financial statements in accordance with GAAP, 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 2025 financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Altec Industries, Inc. Sixth Amended and Restated Associates' Pension Plan's ability to continue as a going concern for one year after the date the 2025 financial statements are 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 2025 financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

## Auditor's Responsibilities for the Audit of the 2025 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 2025 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the 2025 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 2025 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 2025 financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Altec Industries, Inc. Sixth Amended and Restated Associates' 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 2025 financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Altec Industries, Inc. Sixth Amended and Restated Associates' 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 2025 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 GAAP.

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 GAAP.

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) as of December 31, 2025 and schedule of reportable transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the 2025 financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2025 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 2025 financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2025 financial statements or to the 2025 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, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

- The information in the supplemental schedules related to assets held by and certified 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).

## Auditor's Report on the 2024 Financial Statements

Predecessor auditors, before the adjustments described in Note 2 to conform those financial statements from the modified cash basis of accounting to GAAP, performed an audit of the 2024 financial statements of the Altec Industries, Inc. Sixth Amended and Restated Associates' Pension Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report, dated October 9, 2025, indicated that (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified 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). Their report also indicated that the form and content of the 2024 supplemental schedules, other than the information in the 2024 supplemental schedules that agreed to or was derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2024 supplemental schedules related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).



Duluth, Georgia
October 9, 2026

# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
## DECEMBER 31, 2025 AND 2024

| | 2025 | 2024 |
|---|---|---|
| Assets | | |
| Investments, at fair value | | |
| Money market fund | $ 2,234,954 | $ 1,343,506 |
| Mutual funds | 49,971,398 | 55,746,058 |
| Total investments, at fair value | 52,206,352 | 57,089,564 |
| Accrued income | 226,372 | - |
| Net assets available for benefits | $ 52,432,724 | $ 57,089,564 |

See accompanying notes to financial statements

# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
## YEARS ENDED DECEMBER 31, 2025 AND 2024

| | 2025 | 2024 |
|---|---|---|
| Additions | | |
| Investment income | | |
| Net appreciation in fair value of investments | $ 1,725,341 | $ - |
| Other investment income | - | 28,297 |
| Interest and dividends | 2,714,708 | 2,564,763 |
| Total investment income | 4,440,049 | 2,593,060 |
| Deductions | | |
| Depreciation in fair value of investements | - | 2,473,010 |
| Benefits paid to participants | 8,967,768 | 6,542,563 |
| Administrative expenses | 129,121 | 109,494 |
| Total deductions | 9,096,889 | 9,125,067 |
| Net decrease in assets | (4,656,840) | (6,532,007) |
| Net assets available for benefits - January 1, 2025 | 57,089,564 | 63,621,571 |
| Net assets available for benefits - December 31, 2025 | $ 52,432,724 | $ 57,089,564 |

See accompanying notes to financial statements

# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

## STATEMENT OF ACCUMULATED PLAN BENEFITS
## DECEMBER 31, 2024

| | |
|---|---|
| Vested benefits | |
| Participants and beneficiaries currently receiving payments | $ 27,584,319 |
| Participants with deferred benefits | 7,784,794 |
| Active participants and other vested participants | 23,766,425 |
| Total vested benefits | 59,135,538 |
| Nonvested benefits | - |
| Total actuarial present value of accumulated plan benefits - January 1, 2025 | $ 59,135,538 |

See accompanying notes to financial statements

# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

## STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
## YEAR ENDED DECEMBER 31, 2024

| | |
|---|---|
| Actuarial present value of accumulated plan benefits - beginning | $ 63,490,727 |
| Increase (decrease) during the period attributable to | |
| Benefits paid | (6,542,563) |
| Change in actuarial assumptions | (2,387,496) |
| Interest due to decrease in discount period | 2,862,226 |
| Actuarial gain | 1,488,201 |
| Benefits accumulated | 224,443 |
| Net increase (decrease) | (4,355,189) |
| Actuarial present value of accumulated plan benefits - ending | $ 59,135,538 |

See accompanying notes to financial statements

## Note 1 – Description of the Plan

General

The Altec Industries, Inc. Sixth Amended and Restated Associates' Pension Plan (the Plan) is a noncontributory defined benefit pension plan sponsored by Altec Industries, Inc. (the Company). The Plan was originally effective November 1, 1956 and is subject to the provisions of ERISA. Effective December 31, 2010, the Company's Union Associates and Eastern Division pension plans were merged into the Plan, with participants retaining at least their pre-merger benefits. The current restatement is generally effective January 1, 2016, and the Plan was most recently amended effective September 1, 2023. Participants should refer to the plan document and applicable amendments for complete information.

Participation is generally closed to employees hired, rehired, or added to payroll on or after January 1, 2004. Benefits for participants who were under age 50 at December 31, 2007 were frozen as of that date; participants who had attained age 50 could continue accruing benefits subject to the Plan's other provisions. The former Eastern Division population was frozen December 31, 2007, and the former Union Associates population was frozen June 30, 2009.

Administration

Altec Industries, Inc. is the Plan Administrator and acts through its Benefits Committee. The Benefits Committee has overall responsibility for the operation and administration of the Plan, including determining the appropriateness of investments and monitoring investment performance.

Regions Bank serves as Trustee, Investment Custodian, and the qualified institution that certifies the investment information used in these financial statements. Milliman provides actuarial and recordkeeping services to the Plan.

Eligibility

Employees who were participants before the January 1, 2004 participation cutoff continue to participate in accordance with the Plan's applicable service and employment provisions.

For participants in the plans merged effective December 31, 2010, eligibility, benefit accrual, compensation, vesting, retirement, and distribution provisions continue to be determined under the applicable predecessor-plan terms, except where a later amendment expressly applies.

Contributions and Funding Policy

Participant contributions are not required. The Company contributes amounts it determines are necessary to provide plan benefits using accepted actuarial methods and assumptions. Employer contributions were $-0- in both 2025 and 2024. No unpaid minimum required contribution was reported for 2025.


Continued

Vesting

Participants in the main plan population become fully vested after five years of service and may become fully vested earlier upon specified retirement, disability, freeze, or plan termination events. Vesting for legacy merged-plan participants is determined under the applicable predecessor-plan terms.

Pension Benefits

For the main plan population, the monthly normal retirement benefit is generally 31% of average monthly compensation for the first 25 years of service, reduced by 4% for each year of service below 25, plus 0.5% of average monthly compensation for each year of service over 25, limited to 15 additional years. Protected minimum benefits and grandfathered formulas apply to certain participants.

Normal retirement generally occurs on the first day of the month coinciding with or following the later of age 65 or the fifth anniversary of participation. Early retirement is generally available at age 55 with 20 years of service or age 60 with 10 years of service, subject to the Plan's early-commencement reductions.

The normal form is a monthly life pension with 120 payments guaranteed. Married participants generally receive an actuarially equivalent joint-and-survivor annuity unless another available form is elected. Other available forms may include a single-life annuity, optional survivor percentages, and lump-sum distributions, subject to plan terms.

A participant who satisfies the Plan's disability provisions becomes fully vested and may receive disability retirement benefits. The Plan also provides pre-retirement survivor benefits for eligible surviving spouses and other beneficiaries.

Effective September 1, 2023, a fully vested participant who is at least age 59½ may elect an in-service distribution of the participant's entire then-current vested accrued benefit, subject to the conditions in the Plan. Benefits for legacy merged-plan participants continue to be determined under their applicable predecessor-plan provisions.

**Note 2 – Summary of Significant Accounting Policies**

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America. Investment income is recognized when earned and expenses are recognized in the period incurred. The 2024 comparative presentation has been conformed from the prior modified-cash-basis financial statements. Accrued income is identified on the statements of net assets available, and a $28,297 BNY Mellon class-action receipt is presented as other investment income rather than as a reduction of benefit payments. These presentation changes did not change 2024 net assets available for benefits or the net decrease in net assets.


Continued

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 reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the financial statement date, as well as reported additions and deductions during the period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. The Plan Administrator determines valuation policies using information provided by investment advisers and the Trustee. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation or depreciation in fair value of investments includes realized gains and losses on investments sold during the year and unrealized changes in investments held at year-end. Other investment income includes class-action and similar investment-related receipts.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Actuarial Present Value of Accumulated Benefits

Accumulated plan benefits are future benefit payments attributable under the Plan to service rendered through the benefit-information date. They include benefits expected to be paid to participants and beneficiaries currently receiving payments, participants with deferred benefits, active participants, and beneficiaries of deceased participants. Benefits payable upon retirement, death, disability, or termination are included to the extent attributable to service rendered through the valuation date.

Fees and Expenses

Certain plan administrative expenses are paid by the Plan unless paid directly by the Company. Expenses paid directly by the Company are excluded from these financial statements. Investment-related expenses are included in net appreciation or depreciation in fair value of investments.

Administrative expenses include trustee and custody fees, recordkeeping and actuarial fees, and other administrative costs paid by the Plan.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 9, 2026, the date the financial statements were available to be issued.


Continued

**Note 3 – Unaudited Investment Information Certified by the Custodian**

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Under that election, the following information was certified by Regions Bank as complete and accurate and was not subjected to auditing procedures performed by the Plan's independent auditors:

1) All investment balances reflected in the statements of net assets available for benefits as of December 31, 2025 and 2024;

2) All investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024; and

3) All investment-related information included in Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Supplemental Schedule H, Line 4j – Schedule of Reportable Transactions for the year then ended.

**Note 4 – Fair Value Measurements**

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

Level 1 – Unadjusted quoted prices for identical assets or liabilities in active markets that the Plan can access.

Level 2 – Observable inputs other than Level 1 quoted prices, including quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, and inputs derived principally from or corroborated by observable market data.

Level 3 – Unobservable inputs that are significant to the fair value measurement.

The following describes the valuation methodologies used for assets measured at fair value. There were no changes in the methodologies used at December 31, 2025 and 2024.

*Mutual funds*: Valued at the daily closing price reported by each fund. The funds are open-end, SEC-registered funds that publish daily net asset values and transact at those prices and are therefore considered actively traded.

*Money market fund*: Valued using quoted prices in an active market for an identical investment.

The valuation methods described above may produce fair values that are not indicative of net realizable value or reflective of future fair values. Different methodologies or assumptions could result in a different fair value measurement.


Continued

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

| | Assets at Fair Value as of December 31, 2025 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market fund | $ 2,234,954 | $ - | $ - | $ 2,234,954 |
| Mutual funds | 49,971,398 | - | - | 49,971,398 |
| Total assets in the fair value hierarchy | $ 52,206,352 | $ - | $ - | $ 52,206,352 |

| | Assets at Fair Value as of December 31, 2024 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market fund | $ 1,343,506 | $ - | $ - | $ 1,343,506 |
| Mutual funds | 55,746,058 | - | - | 55,746,058 |
| Total assets in the fair value hierarchy | $ 57,089,564 | $ - | $ - | $ 57,089,564 |

**Note 5 – Actuarial Present Value of Accumulated Plan Benefits**

The actuarial present value of accumulated plan benefits is determined by an independent actuary by applying assumptions for the time value of money and the probability of payment, including assumptions about death, disability, withdrawal and retirement. Changes in these assumptions could materially affect the amount reported.

The significant actuarial assumptions used in the January 1, 2025 valuation presented as of December 31, 2024 were:

- FASB ASC Topic 960 interest/return rate: 5.25%
- Lump-sum conversion rates: 4.66%, 5.25%, and 5.57%
- Mortality basis: Pri-2012 Private Retirement Plans Total Dataset mortality tables, projected generationally with Scale MP-2021
- Normal retirement date: Later of age 65 or the fifth anniversary of participation; weighted-average retirement age for active participants: 63
- Actuarial method: Unit Credit


Continued

The actuarial assumptions presume the Plan will continue. If the Plan were terminated, different assumptions and other factors might apply. The computation was made as of January 1, 2025 and is presented as December 31, 2024 as the endpoint of the 2024 plan year roll forward. The increase in the ASC Topic 960 rate from 4.75% to 5.25% and the revised lump-sum conversion basis are included in the reported $2,387,496 decrease from changes in assumptions.

**Note 6 – Plan Document and Tax Status**

The IRS informed the Company by a determination letter dated December 5, 2017 that the Plan, as then designed, complied with applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the letter. The Plan Administrator believes the Plan is currently designed and operated in compliance with applicable requirements and that the related trust remains tax-exempt.

Plan management evaluates tax positions taken by the Plan and recognizes a tax liability when a position is not more likely than not to be sustained upon examination by the applicable taxing authority.

**Note 7 – Related Party Transactions and Party-in-Interest Transactions**

Regions Bank serves as Trustee and Investment Custodian of plan assets. During the years ended December 31, 2025 and 2024, the Plan paid direct compensation to the Investment Custodian for services rendered. Indirect compensation (that is netted against investment income on the statements of changes in net assets available for benefits) is paid to the Investment Custodian from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

**Note 8 – Plan Termination**

Although the Company has not indicated an intention to do so, it may terminate the Plan subject to ERISA and the Plan's provisions. Upon complete or partial termination, affected participants become fully vested in their accrued benefits.

If the Plan terminates and the Company directs a complete distribution, the plan document provides for allocation of assets, subject to ERISA and PBGC requirements, generally in the following order:

1) Pensions for participants who retired before the termination date.

2) Normal retirement benefits for participants who reached normal retirement date but had not retired.

3) Normal retirement benefits based on accrued benefits at termination for participants who had not reached normal retirement date, in the order they would reach that date.

4) Any residual attributable to an erroneous actuarial computation may revert to the Company only after all plan liabilities to participants and beneficiaries have been satisfied.


Continued

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-retirement benefits, early-retirement benefits, and certain disability and survivor benefits, subject to statutory limits.

The PBGC does not guarantee every type or amount of benefit. The level of protection depends on applicable law and the circumstances at the time of termination.

Whether all participants receive their full benefits upon a future termination would depend on plan assets then available, the Company's financial condition, and the level of PBGC guarantees.

**Note 9 – Risks and Uncertainties**

The Plan invests in securities exposed to interest rate, market, and credit risks. Changes in investment values could materially affect the amounts reported in the statements of net assets available for benefits.

Employer funding and the actuarial present value of accumulated plan benefits depend on assumptions about interest rates, inflation, retirement, mortality, and participant demographics. Changes in these estimates and assumptions could materially affect amounts reported and disclosed in the financial statements.

## Altec Industries, Inc. Associates' Pension Plan
## EIN 63-0362926, PN 001
## Schedule SB, line 32 – Schedule of Amortization Bases

| Date Established | Description | Amortization Amount | Remaining Years | Outstanding Balance |
|---|---|---|---|---|
| 1/1/2025 | Shortfall | $220,057 | 15 | $2,360,106 |
| Total | | $220,057 | | $2,360,106 |

## Altec Industries, Inc. Associates' Pension Plan
## EIN 63-0362926, PN 001
## 2025 Schedule SB, Line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age for active participants is 63. This equals the sum, over all retirement ages of the current active participants, of the retirement age multiplied by the probability of retiring at that age, as shown in the following table.

| (a) Possible Retirement Age "r" | (b) Assumed Rate of Retirement at Age "r" | (c) Probability of Person Age 55 Still Working at "r" | (d) (b) x (c) = Probability of Person Age 55 Retiring at "r" | (e) (a) x (d) = Component of Weighted Average Retirement Age |
|---|---|---|---|---|
| 55 | 0.0250 | 1.0000 | 0.0250 | 1.3750 |
| 56 | 0.0250 | 0.9750 | 0.0244 | 1.3664 |
| 57 | 0.0250 | 0.9506 | 0.0238 | 1.3566 |
| 58 | 0.0500 | 0.9268 | 0.0463 | 2.6854 |
| 59 | 0.0500 | 0.8805 | 0.0440 | 2.5960 |
| 60 | 0.0750 | 0.8365 | 0.0627 | 3.7620 |
| 61 | 0.1000 | 0.7738 | 0.0774 | 4.7214 |
| 62 | 0.1000 | 0.6964 | 0.0696 | 4.3152 |
| 63 | 0.1500 | 0.6268 | 0.0940 | 5.9220 |
| 64 | 0.1500 | 0.5328 | 0.0799 | 5.1136 |
| 65 | 0.5000 | 0.4529 | 0.2265 | 14.7225 |
| 66 | 0.3000 | 0.2264 | 0.0679 | 4.4814 |
| 67 | 0.1500 | 0.1585 | 0.0238 | 1.5946 |
| 68 | 0.3000 | 0.1347 | 0.0404 | 2.7472 |
| 69 | 0.3000 | 0.0943 | 0.0283 | 1.9527 |
| 70 | 1.0000 | 0.0660 | 0.0660 | 4.6200 |
| | | | Weighted Average Retirement Age: | 63.3320 |
| | | | Rounded to Nearest Age: | 63 |

**Altec Industries, Inc. Associates' Pension Plan**
**EIN 63-0362926, PN 001**
**2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**

# Summary of Actuarial Methods

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

## Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

## Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Market Value of Assets. The Market Value of Assets is equal to the Fair Value of Assets as of the valuation date plus the discounted value of employer contributions made after the valuation date. These contributions are discounted to the valuation date using the Effective Interest Rate for the prior plan year. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets (currently 5.25% per year effective January 1, 2025, previously 4.75% per year) or the applicable statutory interest rate for the year.

The Actuarial Value of Assets for IRC Section 404 purposes, used in determining the Maximum Deductible Contribution, reflects the Plan Sponsor's election to use segment rate stabilization as permitted under IRS Notice 2012-61.

## PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted January 1, 2023).

## Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

**Altec Industries, Inc. Associates' Pension Plan**
**EIN 63-0362926, PN 001**
**2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods**

## ASOP 56 Modeling

ASOP 56 provides guidance to actuaries in respect to the development and involvement of models used in their actuarial services. The signing actuary should have a limited ability either to obtain information about the model or to understand the underlying workings of the model. Certain disclaimers and disclosures are required whenever particular models or field experts are relied upon.

The valuation results were developed using models intended for valuations that use standard actuarial techniques.

## Changes in Actuarial Methods Since Prior Valuation

None.

# Summary of Actuarial Assumptions

## Interest Rates

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

| | Minimum Funding | Maximum Deductible | PBGC Premium |
|---|---|---|---|
| Segment 1 (0–5 years) | 5.07% | 5.07% | 4.65% |
| Segment 2 (5–20 years) | 5.31% | 5.33% | 5.28% |
| Segment 3 (20+ years) | 5.50% | 5.36% | 5.63% |
| Effective Interest Rate | 5.37% | 5.33% | 5.38% |

**ERISA minimum funding:** 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

**Maximum Deductible Contribution:** 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

**PBGC premium:** Spot segment rates for the month preceding the valuation. The standard method (adopted January 1, 2023) is used for the PBGC variable-rate premium calculation.

**FASB ASC Topic 960:** 5.25% per year (adopted January 1, 2025). This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.37%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations. This assumption was developed using models intended for valuations that use standard actuarial techniques.

## Asset Returns

5.25% per year (adopted January 1, 2025). It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations. This assumption was developed using models intended for valuations that use standard actuarial techniques.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

## Compensation Increases

3.50%, with increases assumed to occur at beginning of year (adopted January 1, 2023). This assumption represents an estimate of future experience.

## Inflation (CPI)

2.37% per year (adopted December 31, 2024). It is based on Milliman's capital market expectations. This assumption was developed using models intended for valuations that use standard actuarial techniques.

## Postretirement Benefit Increases

None. (The Plan does not provide for automatic postretirement benefit increases.)

## Maximum Benefit and Annual Compensation Limitation Increases

**ERISA minimum funding and Maximum Deductible Contribution:** 0% per year as required by statute.

**FASB ASC Topic 960:** The assumed inflation assumption of 2.37% per year (adopted December 31, 2024). This assumption was developed using models intended for valuations that use standard actuarial techniques.

## Administrative Expenses

An allowance for administrative expenses is included in the Target Normal Cost. The assumed expenses for a fiscal year are equal to the actual administrative expenses paid from the plan's trust during the prior plan year and are assumed to be paid at the beginning of the year. The actual administrative expenses paid from the Plan's trust during fiscal years 2023 and 2024 were $93,191 and $109,494, respectively.

## DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the latest experience study dated August 23, 2022 and on the actuary's judgment and continued review of experience.

## Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Statutory generational mortality tables for 2024 based on Pri-2012 Mortality Table, with separate rates for non-annuitants and annuitants, adjusted from base year 2012 with projections to anticipate greater future longevity using the 2024 Adjusted Scale MP-2021.

**FASB ASC Topic 960:** Pri-2012 Private Retirement Plans Total Dataset Mortality Tables projected forward using Scale MP-2021 on a generational basis, with sex-distinct employee rates before benefit commencement and healthy annuitant rates after benefit commencement (adopted January 1, 2022). Separate tables are used for contingent survivors and disabled retirees. As a generational table, it reflects mortality improvements both before and after the measurement date. The Society of Actuaries' Retirement Plans Experience Committee recommends use of the Pri-2012 tables and MP-2021 scales for valuing retirement plan liabilities.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

## Termination

Annual rates of termination are based on age. Rates (adopted January 1, 2023) are shown in the following table.

| Age | Rate |
|---|---|
| 18-34 | 4.0% |
| 35-39 | 3.5% |
| 40-49 | 2.0% |
| 50-54 | 2.0% |
| 55-59 | 5.0% |
| 60-64 | 15.0% |
| 65+ | 0.0% |

## Retirement

Annual rates of retirement are shown in the following table for active and terminated vested participants who are eligible to retire. These rates were adopted January 1, 2023.

| Age | Actives | Vested Terminations |
|---|---|---|
| 55 | 2.5% | 5.0% |
| 56 | 2.5% | 5.0% |
| 57 | 2.5% | 5.0% |
| 58 | 5.0% | 5.0% |
| 59 | 5.0% | 5.0% |
| 60 | 7.5% | 10.0% |
| 61 | 10.0% | 5.0% |
| 62 | 10.0% | 20.0% |
| 63 | 15.0% | 15.0% |
| 64 | 15.0% | 30.0% |
| 65 | 50.0% | 100.0% |
| 66 | 30.0% | 100.0% |
| 67 | 15.0% | 100.0% |
| 68 | 30.0% | 100.0% |
| 69 | 30.0% | 100.0% |
| 70+ | 100.0% | 100.0% |

100% of deferred beneficiaries are assumed to retire at the deceased participant’s normal retirement date.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

## Disability

Annual rates of disability are based on age and sex. Rates are shown in the following table.

| Age | Male | Female | Age | Male | Female |
|---|---|---|---|---|---|
| 15-25 | 0.04% | 0.04% | 45 | 0.22% | 0.34% |
| 26 | 0.04% | 0.05% | 46 | 0.25% | 0.37% |
| 27 | 0.04% | 0.05% | 47 | 0.29% | 0.41% |
| 28 | 0.04% | 0.05% | 48 | 0.34% | 0.46% |
| 29 | 0.04% | 0.05% | 49 | 0.40% | 0.51% |
| 30 | 0.04% | 0.06% | 50 | 0.46% | 0.56% |
| 31 | 0.04% | 0.06% | 51 | 0.55% | 0.62% |
| 32 | 0.04% | 0.07% | 52 | 0.65% | 0.68% |
| 33 | 0.04% | 0.08% | 53 | 0.75% | 0.75% |
| 34 | 0.05% | 0.09% | 54 | 0.85% | 0.82% |
| 35 | 0.05% | 0.10% | 55 | 0.96% | 0.89% |
| 36 | 0.06% | 0.11% | 56 | 1.07% | 0.96% |
| 37 | 0.07% | 0.13% | 57 | 1.20% | 1.04% |
| 38 | 0.08% | 0.14% | 58 | 1.33% | 1.12% |
| 39 | 0.09% | 0.16% | 59 | 1.47% | 1.19% |
| 40 | 0.11% | 0.18% | 60 | 1.61% | 1.27% |
| 41 | 0.12% | 0.21% | 61 | 1.77% | 1.34% |
| 42 | 0.14% | 0.24% | 62 | 1.94% | 1.41% |
| 43 | 0.17% | 0.27% | 63 | 2.11% | 1.47% |
| 44 | 0.19% | 0.30% | 64 | 2.29% | 1.52% |

## Decrement Timing

Decrements are assumed to occur at the beginning of the year.

## Form of Payment

- **For participants in pay status:** Actual forms of payment are included in the census data.
- **For participants not in pay status:** The percentages of participants assumed to elect a lump sum, a single life annuity, or a joint and survivor annuity form of payment are shown in the following table. These percentages are based on plan experience.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

| Form of Payment | | Lump Sum | Single Life | 50% J&S | 100% J&S |
|---|---|---|---|---|---|
| Active participants | Associates | 85% | 4% | 4% | 7% |
| | Eastern | N/A | 10% | 90% | N/A |
| | Former Union | 85% | 5% | N/A | 10% |
| Current and future terminated vested participants eligible to retire | Associates | 85% | 4% | 4% | 7% |
| | Eastern | 85% | 1.5% | 13.5% | N/A |
| | Former Union | 85% | 5% | N/A | 10% |
| Current and future terminated vested participants not eligible to retire | | 85%* | * | * | * |

* 85% lump sum assumption upon termination. If not taken in year of termination, it is assumed they will wait until retirement to choose an option based upon prior status and subclass.

## Lump Sum Conversion

**Interest:**

- **ERISA minimum funding and Maximum Deductible Contribution:** Annuities are converted to lump sums using the funding segment rates.
- **FASB ASC Topic 960:** Annuities are converted to lump sums using the 417(e)(3) interest rates for November 2024 (4.66%, 5.25%, and 5.57%).

**Mortality:** Annuities are converted to lump sums using the applicable mortality as of the decrement date for IRC Section 417(e) purposes.

## Marital Characteristics

**For participants not in pay status:** 65% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be the same age as females.

**For participants in pay status:** Actual birth dates of beneficiaries are included in the census data, where relevant and available.

**For beneficiaries:** Actual birth dates are included in the census data, where relevant.

## Benefits Not Valued

All plan benefits are valued.

## Special Data Adjustments

None.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Line 24 – Change in Actuarial Assumptions

**Asset return for funding:** Effective January 1, 2025, the asset return assumption for funding purposes was changed from 4.75% to 5.25% per year. The asset return assumption was changed to reflect anticipated future asset experience.

**Inflation (CPI):** Effective December 31, 2024, the inflation assumption was changed from 2.31% to 2.37% per year for all purposes. It is based on Milliman’s capital market expectations.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Part V – Summary of Plan Provisions

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

## Definitions

**Accrued Benefit**

- **Associates:** 31% of Average Monthly Compensation, reduced 4% (1/25) for each Year of Service less than 25 at Normal Retirement Date, plus 0.5% of Average Monthly Compensation multiplied by Years of Service in excess of 25 years (up to 40 years total, 15 years in excess of 25 years) at Normal Retirement Date. Maximum of 38.5% of Average Monthly Compensation. Reduced by ratio of actual Years of Service at date of determination to projected Years of Service at Normal Retirement Date.

  Effective December 31, 2007, any participant who has not attained the age of 50 as of December 31, 2007, will cease to accrue benefits under the plan.

  For associates who participated in the plan on December 31, 1988, a minimum benefit of 40% of Grandfathered Average Monthly Compensation, reduced by 4% (1/25) for each Year of Service less than 25 at Normal Retirement Date applies. The Accrued Benefit as of December 31, 1995 is also preserved as a minimum. Payable in monthly installments.

- **Former Southern Union Associates:** Flat dollar benefit per month times Years of Service. Flat dollar benefit level amount determined by date of termination of employment as follows:

| Date of Termination | Monthly Benefit Level |
|---|---|
| May 1, 2008 and later | $25.50 |
| May 1, 2007 through April 30, 2008 | $25.00 |
| May 1, 2006 through April 30, 2007 | $24.50 |
| June 16, 2001 through April 30, 2006 | $24.00 |
| June 17, 2000 through June 15, 2001 | $22.50 |
| June 18, 1999 through June 16, 2000 | $21.50 |
| June 8, 1998 through June 17, 1999 | $20.00 |
| June 15, 1997 through June 7, 1998 | $19.00 |
| June 15, 1996 through June 14, 1997 | $18.00 |
| April 10, 1995 through June 14, 1996 | $17.00 |
| June 1, 1994 through April 9, 1995 | $16.00 |
| June 1, 1993 through May 31, 1994 | $15.00 |
| February 3, 1992 through May 31, 1993 | $14.00 |
| January 1, 1989 through February 2, 1992 | $12.00 |

  Effective June 30, 2009, all participants will cease to accrue benefits under the plan. Each participant's Accrued Benefit will be fixed and frozen as of June 30, 2009. Payable in monthly installments.

## Altec Industries, Inc. Associates' Pension Plan
## EIN 63-0362926, PN 001
## 2025 Schedule SB, Part V – Summary of Plan Provisions

- **Former Eastern Division:** Flat dollar benefit per month times Years of Service. Flat dollar benefit level amount determined by date of termination of employment as follows:

| Date of Termination | Monthly Benefit Level |
|---|---|
| November 1, 2005 through December 31, 2007 | $21.00 |
| November 1, 2003 through October 31, 2005 | $20.50 |
| November 1, 2000 through October 31, 2003 | $20.00 |
| November 1, 1997 through October 31, 2000 | $19.00 |
| November 1, 1996 through October 31, 1997 | $16.00 |
| November 1, 1995 through October 31, 1996 | $15.00 |
| November 1, 1994 through October 31, 1995 | $14.00 |
| October 28, 1993 through October 31, 1994 | $13.00 |
| Prior to October 28, 1993 | $12.00 |

  Effective December 31, 2007, all participants will cease to accrue benefits under the plan. Each participant's Accrued Benefit will be fixed and frozen as of December 31, 2007. Payable in monthly installments.

**Actuarially Equivalent:** Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. In general, for purposes other than determining lump-sum amounts, actuarially equivalent factors are based on the 1984 Unisex Pensioners Mortality Table and an interest rate of 6.0%. For purposes of determining lump-sum amounts, actuarially equivalent factors are based on the applicable mortality table in effect under IRC Section 417(e)(3) for the plan year of distribution and the statutory three-tier segment interest rates in effect for the second month prior to the plan year of distribution (i.e., annual stability period with a two-month lookback period).

**Average Monthly Compensation:** The average of monthly Compensation in the final five consecutive plan years of employment.

**Compensation:** Monthly rate of regular pay, excluding overtime, commissions and bonuses. Annual Compensation may not exceed the inflation-adjusted limit specified by the IRS ($280,000 for the 2019 plan year).

**Grandfathered Average Monthly Compensation:** The average of monthly Compensation in the final ten consecutive plan years of employment, but not to exceed 150% of the participant's rate of annual Compensation as of January 1, 1996.

**Plan Effective Date:** November 1, 1956; the Plan was last amended effective September 1, 2023.

**Plan Year:** The 12-month period beginning January 1 and ending December 31.

**Vested:** 5 Years of Service or attainment of age 65; all frozen Accrued Benefits vested at time of respective freeze.

**Year of Service**

A full year is credited for each employment year in which 1,000 or more hours of service are credited. No partial Years of Service are credited. Years of Service is used for both vesting and benefit accruals.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Part V – Summary of Plan Provisions

- **Associates:** Any participant who has not attained the age of 50 by December 31, 2007 will cease to be credited with Years of Service after December 31, 2007 for purposes of determining the amount of the participant's accrued benefit (but not for purposes of determining a participant's eligibility for early retirement or for purposes of vesting determinations).
- **Former Southern Union Associates:** All participants will cease to be credited with Years of Service after June 30, 2009 for purposes of determining the amount of the participant's accrued benefit (but not for purposes of determining a participant's eligibility for early retirement or for purposes of vesting determinations).
- **Former Eastern Division:** All participants will cease to be credited with Years of Service after December 31, 2007 for purposes of determining the amount of the participant's accrued benefit (but not for purposes of determining a participant's eligibility for early retirement or for purposes of vesting determinations).

## Eligibility for Participation

- **Associates:** Salaried or hourly associates working 1,000 hours per year who are not covered under the collective bargaining agreement with the United Steelworkers of America, AFL-CIO, participant in the plan on the January 1, or July 1 coincident with or next following completion of one year of service. Associates whose most recent date of hire or rehire with the employer is on or after January 1, 2004 will not be eligible to participant in the plan, except for certain non-union hourly associates at the Elizabethtown Division who were hired between January 1, 2004 and January 31, 2004.
- **Former Southern Union Associates:** Associates covered under the collective bargaining agreement with the United Steelworkers of America, AFL-CIO, participant in the plan on the January 1 coincident with or next following completion of six months of service. Associates whose most recent date of hire, rehire or recall with the employer is on or after January 1, 2004 will not be eligible to participant in the plan. The plan was completely frozen on June 30, 2009.
- **Former Eastern Division:** Associates covered under the collective bargaining agreement with the United Steelworkers of America, AFL-CIO, Local 8755, participant in the plan on the January 1 coincident with or next following completion of six months of service. However, effective December 31, 2007 no further benefits will be accrued under this plan.

## Normal Retirement

**Normal Retirement Date:** The first day of the month coincident with or next following the attainment of age 65 and five year anniversary of plan participation.

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

## Early Retirement

**Early Retirement Date:** The first day of the month coincident with or next following the attainment of age 55 and completion of 20 Years of Service or age 60 and completion of 10 Years of Service.

Effective September 1, 2023, in-service distributions may begin as early as age 59 ½ for frozen participants.

**Early Retirement Benefit:** The Accrued Benefit, reduced by 1/15 per year from age 65 to age 60, then 1/30 per year to age 55.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# 2025 Schedule SB, Part V – Summary of Plan Provisions

## Deferred Retirement

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

**Deferred Retirement Benefit:** The greater of (a) the Accrued Benefit determined as of the Deferred Retirement Date or (b) the Accrued Benefit determined as of the Normal Retirement Date (or the first day of any plan year following the Normal Retirement Date) and actuarially increased to the Deferred Retirement Date.

## Termination

**Termination Date:** The date of termination of service other than for reasons of retirement, disability, or death.

**Termination Benefit:** The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date.

| Years of Vesting Service | Vested Percentage |
|---|---|
| Less than 5 | 0% |
| 5 or more | 100% |

Each participant whose accrued benefit is “frozen” and who was in active service of the employer on the freeze date will become fully vested in their accrued benefit at the freeze date

## Preretirement Death

**Preretirement Death Benefit Eligibility:** Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments, provided they have been married at least one year.

**Preretirement Death Benefit:** 50% of the benefit that would have been payable had the deceased participant instead terminated service on the date of death, survived to his earliest possible benefit commencement date, elected a joint and 50% survivor annuity, and died on that same date.

**Associates:** Single sum minimum of two times annual compensation as of January 1, 1989 for all participants as of December 31, 1988.

## Disability Retirement

**Disability Retirement Eligibility:** After the occurrence of total disability as defined by the Plan document.

**Disability Retirement Benefit:** The Accrued Benefit, determined as of the date of termination of employment for Disability and payable at normal retirement. May commence benefits at any time prior to normal retirement date. Benefit reduced for early retirement between ages 55 and 65, with additional actuarial reduction for commencement prior to age 55.

## Forms of Payment

**Normal Forms**

- **Associates:** Life annuity with 10 year certain period if single; actuarially equivalent joint and 50% survivor annuity if married.
- **Former Southern Union Associates:** Life annuity if single; actuarially equivalent joint and 50% survivor annuity if married.

## Altec Industries, Inc. Associates' Pension Plan
## EIN 63-0362926, PN 001
## 2025 Schedule SB, Part V – Summary of Plan Provisions

- **Former Easter Division:** Life annuity if single; actuarially equivalent joint and 50% survivor annuity if married.

**Optional Forms:** Life annuity; life annuity with 5 or 10 years certain; joint and 50%, 75%, or 100% survivor annuity; lump-sum distribution (available at any age).

**Small Lump Sum:** Payable automatically if the actuarially equivalent present value of the vested Accrued Benefit is $1,000 or less.

# Altec Industries, Inc. Associates' Pension Plan
# EIN 63-0362926, PN 001
# Schedule SB, Line 26a – Schedule of Active Participant Data

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

| | Years of Credited Service | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Age** | **0** | **1–4** | **5–9** | **10–14** | **15–19** | **20–24** | **25–29** | **30–34** | **35–39** | **40+** | **Total** |
| **0–24** | - | - | - | - | - | - | - | - | - | - | - |
| **25–29** | - | - | - | - | - | - | - | - | - | - | - |
| **30–34** | - | - | - | - | - | - | - | - | - | - | - |
| **35–39** | - | - | - | - | - | - | - | - | - | - | - |
| **40–44** | - | 4 | 17 | 2 | - | - | - | - | - | - | 23 |
| **45–49** | - | 7 | 59 | 30 | 2 | - | - | - | - | - | 98 |
| **50–54** | 1 | 11 | 69 | 68 | 21 | 1 | - | - | - | - | 171 |
| **55–59** | - | 3 | 50 | 52 | 36 | 14 | - | - | - | - | 155 |
| **60–64** | - | 2 | 23 | 22 | 27 | 25 | 3 | - | - | - | 102 |
| **65–69** | - | - | 5 | 4 | 3 | 6 | 6 | 2 | 3 | 2 | 31 |
| **70+** | - | - | - | - | - | 1 | 1 | - | - | - | 2 |
| **Total** | 1 | 27 | 223 | 178 | 89 | 47 | 10 | 2 | 3 | 2 | 582 |

# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)
## DECEMBER 31, 2025
## - Form 5500, Schedule H, Line 4i -
## EIN #63-0362926/PLAN 001

| (a) | (b) Identity of Issuer, Borrower, Lessor, or Similar Party | (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | (d) Cost ($) | (e) Current Value ($) |
|---|---|---|---|---|
| | Fidelity | Money market fund | $ 2,234,954 | $ 2,234,954 |
| | PIMCO | Investment grade credit bond fund | 14,013,798 | 15,026,451 |
| | PIMCO | Long duration total return fund | 23,041,633 | 13,476,429 |
| | PIMCO | Long term credit bond fund | 16,936,322 | 21,468,518 |
| | | Total mutual funds | 53,991,753 | 49,971,398 |
| | | Investments, at fair value | $ 56,226,707 | $ 52,206,352 |

Note: Information provided related to investments is based on reports certified by the Plan's Custodian. Column (d), "Cost" is omitted as the cost of participant-directed investments is not required to be disclosed.

# ALTEC INDUSTRIES, INC. SIXTH AMENDED AND RESTATED ASSOCIATES' PENSION PLAN

## SCHEDULE OF REPORTABLE TRANSACTIONS
## YEAR ENDED DECEMBER 31, 2025
## - Form 5500, Schedule H, Line 4j -
## EIN #63-0362926/PLAN 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Loss |
|---|---|---|---|---|---|---|
| *Single transaction in excess of 5%* | | | | | | |
| Fidelity Government Portfolio | Money market fund purchase | $ 3,000,000 | N/A | $ 3,000,000 | $ 3,000,000 | N/A |
| *Series of transactions in excess of 5%* | | | | | | |
| Fidelity Government Portfolio | Money market fund purchases | $ 9,914,594 | N/A | $ 9,914,594 | $ 9,914,594 | N/A |
| Fidelity Government Portfolio | Money market fund sales | N/A | $ 8,784,958 | $ 8,784,958 | $ 8,784,958 | N/A |
| PIMCO Long Duration Total Return Fund | Mutual fund sales | N/A | $ 3,209,000 | $ 3,526,213 | $ 3,209,000 | $ (317,213) |

# 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
ALTEC INDUSTRIES, INC. ASSOCIATES' PENSION PLAN

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

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

**D** Employer Identification Number (EIN)
63-0362926

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 57,089,564 |
| **b** Actuarial value | **2b** | 57,952,220 |

**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 | 171 | 23,591,599 | 23,591,599 |
| **b** For terminated vested participants | 198 | 7,760,176 | 7,760,176 |
| **c** For active participants | 582 | 27,504,000 | 27,548,282 |
| **d** Total | 951 | 58,855,775 | 58,900,057 |

**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** | 5.37 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 136,744 |
| **b** Expected plan-related expenses | **6b** | 109,494 |
| **c** Target normal cost | **6c** | 246,238 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary — Date: 10/6/2026

Jeffrey C Baker — Type or print name of actuary

26-07604 — Most recent enrollment number

Milliman, Inc. — Firm name

(404)254-6730 — Telephone number (including area code)

1415 Louisiana Street, Suite 500

Houston TX 77002 — 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) | 544,941 | 864,509 |
| 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) | 544,941 | 864,509 |
| 10 | Interest on line 9 using prior year's actual return of 0.20% | 1,090 | 1,729 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 0 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14% | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 0 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 0 |
| | **d** Portion of (c) to be added to prefunding balance | | 0 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 546,031 | 866,238 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 95.99% |
| 15 | Adjusted funding target attainment percentage | 15 | 95.99% |
| 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 | 105.53% |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

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

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

| | | | |
|---|---|---|---|
| 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 | |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

**21** Discount rate:

**a** Segment rates:

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

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 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** | |
| **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** | 246,238 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 2,360,106 | 220,057 |
| **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** | 466,295 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 466,295 | 0 | 466,295 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 0 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | |

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

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

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

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