Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TOWER INTERNATIONAL PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 04/18/1997

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)
TOWER AUTOMOTIVE OPERATIONS USA I, LLC

17757 WOODLAND DRIVE
NEW BOSTON, MI 48164

2b Employer Identification Number (EIN) 26-0440499

2c Plan Sponsor's telephone number 734-397-6300

2d Business code (see instructions) 336300

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.	10/14/2026	HARMISH SHAH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	2445
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)**	279
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	250
b	Retired or separated participants receiving benefits	**6b**	1503
c	Other retired or separated participants entitled to future benefits	**6c**	439
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2192
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	182
f	Total. Add lines **6d** and **6e**.	**6f**	2374
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:

1l

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
TOWER INTERNATIONAL PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TOWER AUTOMOTIVE OPERATIONS USA I, LLC

D Employer Identification Number (EIN)
26-0440499

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**	108781175
b Actuarial value	**2b**	110623975

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	1683	104152329	104152329
b For terminated vested participants	501	19964027	19964027
c For active participants	279	10679128	10881070
d Total	2463	134795484	134997426

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	33932
b Expected plan-related expenses	**6b**	2225000
c Target normal cost	**6c**	2258932

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

10/02/2026
Date

KAITLIN KOWALSKI
Type or print name of actuary

26-08773
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

248-936-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3069376
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3069376
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.34 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1009
	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 5.01 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		24
	c Total available at beginning of current plan year to add to prefunding balance		1033
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.94 %
15	Adjusted funding target attainment percentage	15	81.94 %
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	90.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	901198	0			
07/15/2025	901198	0			
10/15/2025	901198	0			
01/15/2026	901198	0			
09/15/2026	1285818	0			
			Totals ► 18(b)	4890610	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4660248

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2258932
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	24373451	2401316
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**	4660248

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

36 Additional cash requirement (line 34 minus line 35)	**36**	4660248
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4660248
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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
TOWER INTERNATIONAL PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
TOWER AUTOMOTIVE OPERATIONS USA I, LLC

D Employer Identification Number (EIN)
26-0440499

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

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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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 14 17 50	ACTUARY / RECORDKEEPER	490278	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BANK OF NEW YORK MELLON

13-5160382

(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?
18 50	RETAINED BY EMPLOYER	25000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER TILLY US, LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	12605	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLACKROCK INSTITUTIONAL TRUST

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	RETAINED BY EMPLOYER	10178	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
TOWER INTERNATIONAL PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TOWER AUTOMOTIVE OPERATIONS USA I, LLC

D Employer Identification Number (EIN)
26-0440499

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMP INVESTMENT FUND

b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6078093-023	C	2048396

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GT REAL ASSET FUND

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-005	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GT DIVERSIFIED EQUITY FUND

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-002	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GT DIVERSIFIED CREDIT FUND

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: TSY US10 YR KEY RATE DUR NL FD

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-4226866-001	C	4663330

a Name of MTIA, CCT, PSA, or 103-12 IE: TSY U.S. 20 YR KEY RATE DUR NL FD

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856189-001	C	759258

a Name of MTIA, CCT, PSA, or 103-12 IE: TSY U.S. 15 YR KEY RATE DUR NL FD

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856099-001	C	2535913

a Name of MTIA, CCT, PSA, or 103-12 IE: TREAS US 5 YR KEY RATE DUR NL FD

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

c EIN-PN 47-4104495-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5174008

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG U.S. GOVT BOND INDX NL

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 04-0025081-142	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14200022

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMED U.S. GOVT BOND INDX NL

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 04-0025081-144	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7737437

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW DIVERSIFIED CREDIT FUND, L.P.

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN 33-2109086-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17216674

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW COLLECTIVE INVESTMENT TRUST

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 39-2893771-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33011596

a Name of MTIA, CCT, PSA, or 103-12 IE: WTW REAL ASSETS FUND, L.P.

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC.

c EIN-PN 33-2085025-001	**d** Entity code E	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7251120

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TOWER INTERNATIONAL PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
TOWER AUTOMOTIVE OPERATIONS USA I, LLC

D Employer Identification Number (EIN)
26-0440499

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)	579564	2187016
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	11594	1759308
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3261477	3050481
(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)	11069846	9180921
(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)	93874874	70129960
(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)	0	24467794
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	108797355	110775480
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	108797355	110775480

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)	4890610	
(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)		4890610
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	113955	
(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)		113955
(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)	-736181	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-736181

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6568974
(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)		4881777
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		23751
d Total income. Add all **income** amounts in column (b) and enter total	2d		15742886
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11600334	
(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)		11600334
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)	236989	
(4) IQPA audit fees	2i(4)	12605	
(5) Investment advisory and investment management fees	2i(5)	213735	
(6) Bank or trust company trustee/custodial fees	2i(6)	25000	
(7) Actuarial fees	2i(7)	56180	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1619918	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2164427
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13764761
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1978125
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: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588984.

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
TOWER INTERNATIONAL PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
TOWER AUTOMOTIVE OPERATIONS USA I, LLC

D Employer Identification Number (EIN)
26-0440499

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 80-0709115

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 | 9

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: 29.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 34.0 %
High-Yield Debt: 15.0 % Real Assets: 14.0 % Cash or Cash Equivalents: 8.0 % Other: 0.0 %

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_____.

Tower International Pension Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

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Independent Auditors' Report

To the Plan Administrator of
Tower International Pension Plan

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

We have performed audits of the financial statements of Tower International Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024 and the related statements of changes in net assets available for benefits for the year ended December 31, 2025 and the statements of accumulated plan benefits as of December 31, 2024 and 2023 and the related statement of changes in accumulated plan benefits for the year ended December 31, 2024 and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

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



Southfield, Michigan
October 5, 2026

Tower International Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Investments at fair value		
Money market funds	$ 3,050,481	$ 3,261,477
Investments valued at net asset value (NAV)		
Investments valued at NAV	94,597,754	93,874,874
Real estate investment funds	9,180,921	11,069,846
Total Investments valued at NAV	103,778,675	104,944,720
Total Investments at fair value	106,829,156	108,206,197
Total investments	106,829,156	108,206,197
Receivables		
Employer contributions	2,187,016	579,564
Amounts due from brokers for securities sold	1,750,000	-
Total receivables	3,937,016	579,564
Other assets		
Accrued investment income	9,308	11,594
Total assets	110,775,480	108,797,355
Net assets available for benefits	$ 110,775,480	$ 108,797,355

See notes to financial statements

Tower International Pension Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

	2025
Additions	
Investment income	
Interest and dividends	$ 113,955
Net appreciation in fair value of investments	10,714,570
Total investment income	10,828,525
Contributions	
Employer contributions	4,890,610
Other revenue	23,751
Total additions	15,742,886
Deductions	
Benefits paid to participants	11,600,334
Administrative expenses	2,164,427
Total deductions	13,764,761
Net increase	1,978,125
Net assets available for benefits	
Beginning of year	108,797,355
End of year	$ 110,775,480

See notes to financial statements

Tower International Pension Plan

Statements of Accumulated Plan Benefits

December 31, 2024 and 2023

	2024	2023
Vested benefits		
Participants and beneficiaries currently receiving benefits	$ 94,533,520	$ 98,677,706
Participants and beneficiaries entitled to deferred benefits	18,078,238	16,556,465
Other vested participants	9,940,921	11,515,834
Total vested benefits	122,552,679	126,750,005
Nonvested benefits	214,892	261,323
Total actuarial present value of accumulated plan benefits	$ 122,767,571	$ 127,011,328

See notes to financial statements

Tower International Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	$ 127,011,328
Increase (decrease) during the year attributable to:	
Increase due to decrease in discount period	6,886,025
Benefits paid	(12,426,677)
Change in actuarial assumptions	(207,090)
Additional benefits earned, including experience gains and losses	1,503,985
Net decrease	(4,243,757)
Actuarial present value of accumulated plan benefits at end of year	$ 122,767,571

See notes to financial statements

1. Description of Plan

The following description of the Tower International Pension Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan established effective April 18, 1997, as restated January 1, 2015. Prior to the plan freeze noted in the following paragraph, the Plan covered all employees, excluding leased employees, of Tower Automotive Operations USA I, LLC (the Company) who have completed one year and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The administrator is responsible for oversight of the Plan. The Plan's administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's administrator.

After October 31, 2006, the Plan was frozen. As a result, participants will not be credited with any additional benefit service or increase in the dollar multiplier. No new participants will be allowed to enter the Plan.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met or exceeded in 2025 and 2024. Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Pension Benefits

Plan participants are entitled to their plan benefits after terminating employment with vested rights. Participants become vested in the Plan upon completion of at least five years of service or attainment of the normal retirement age (65 or as defined depending on employer), although the Plan does allow for early retirement at the age of 57. If employees terminate before rendering the required years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Upon becoming vested, participants are entitled to (a) certain percentages of average monthly compensation (defined by the Plan), multiplied by the participant's years of benefit service or (b) years of benefit service multiplied by fixed dollar amounts as set forth in the applicable appendices to the Plan. Normal benefits may be reduced by amounts payable from certain pensions maintained by A.O. Smith, the prior employer of certain participants. Upon termination of employment, pension payments are normally paid in the form of a monthly annuity payable for their lifetime or, if married, in the form of a qualified joint or survivor annuity.

Death and Disability Benefits

If an active employee dies after completing at least five years of vesting service, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

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

Recent Regulatory Updates

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025 and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act of 2022 did not have a material effect on the Plan's financial statements.

Subsequent Events

Subsequent events were evaluated through October 5, 2026, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

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

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences. The significant actuarial assumptions used in the valuation were:

Actuarial Rates

The actuarial present value of accumulated plan benefits was determined using an expected discount rate of 5.70% for both years presented. The effective interest rate used for the January 1, 2025 and January 1, 2024 valuations was 5.32% and 5.01%, respectively.

Mortality

For the January 1, 2025 and 2024 valuations, the morality table used was the "PRI-2012 Blue-Collar Table," projected generationally using the MP-2021 Mortality Improvement Scale.

Retirement Age

It is assumed that participants will retire between the age of 62 to 65, depending on the employer, with five years of service or attained age, if greater.

Surviving Spouse Benefits

It is assumed that 80% of males are married and 70% of females are married and that males are three years older and females are three years younger than their spouses.

Benefit Limits

Projected benefits are limited by the Internal Revenue Code (IRC) Section 415 maximum benefit. The maximum benefit and compensation limits are assumed not to increase in the future.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

4. Fair Value Measurements

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

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Money market funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year end.

Investments measured at NAV - Common-collective trusts: valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common-collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Investments measured at NAV - Real estate funds: valued at the NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell its investment for an amount different than the reported NAV.

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

Assets at Fair Value as of December 31, 2025	Level 1	Level 2	Level 3	Total
Money market funds	$ 3,050,481	$ -	$ -	$ 3,050,481
Total assets in the fair value hierarchy	3,050,481	-	-	3,050,481
Investments measured at NAV (a)	-	-	-	103,778,675
Total investments at fair value	$ 3,050,481	$ -	$ -	$ 106,829,156

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Money market funds	$ 3,261,477	$ -	$ -	$ 3,261,477
Total assets in the fair value hierarchy	3,261,477	-	-	3,261,477
Investments measured at NAV (a)	-	-	-	104,944,720
Total investments at fair value	$ 3,261,477	$ -	$ -	$ 108,206,197

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments That Calculate NAV

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

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Intermed U.S. Govt Bond Index NL-CM1E	$ 7,737,437	$ -	Daily	1 day
Long U.S. Govt Bond Inex NL-CM1D	14,200,022	-	Daily	1 day
Treas U.S. 5 year Key Rate DUR NL FD	5,174,008	-	Daily	2 days
Treas U.S. 15 year Key Rate DUR NL FD	2,535,913	-	Daily	2 days
Treas U.S. 20 year Key Rate DUR NL FD	759,258	-	Daily	2 days
Treas U.S. 10 year Key Rate DUR NL FD	4,663,330	-	Daily	2 days
WTW GT Diversified Credit Fund	17,216,674	-	Monthly	30 days
WTW GT Diversified Equity Fund	33,011,596	-	Daily	5 days
EB Temp Inv FD Var RT 12/31/49 Fee CL 00	2,048,396	-	Daily	1 day
WTW GT Real Asset Fund	7,251,120	-	Quarterly	180 days
Valstone Opportunity Fund V	9,180,921	-	In process	None
Total	$ 103,778,675	$ -		

December 31, 2024		Fair Value		Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Intermed U.S. Govt Bond Index NL-CM1E	$	4,529,164	$	-	Daily	1 day
Long U.S. Govt Bond Inex NL-CM1D		13,475,455		-	Daily	1 day
Treas U.S. 5 year Key Rate DUR NL FD		4,340,370		-	Daily	2 days
Treas U.S. 15 year Key Rate DUR NL FD		2,797,363		-	Daily	2 days
Treas U.S. 20 year Key Rate DUR NL FD		1,051,030		-	Daily	2 days
Treas U.S. 10 year Key Rate DUR NL FD		4,196,626		-	Daily	2 days
WTW GT Diversified Credit Fund		19,467,980		-	Monthly	30 days
WTW GT Diversified Equity Fund		32,290,440		-	Daily	5 days
EB Temp Inv FD Var RT 12/31/49 Fee CL 00		2,876,298		-	Daily	1 day
WTW GT Real Asset Fund		8,850,148		-	Quarterly	180 days
Valstone Opportunity Fund V		11,069,846		-	In process	None
Total	$	104,944,720	$	-		

The Valstone Opportunity Fund V is in process of liquidating its underlying investments as of December 31, 2025. Proceeds will be distributed to the Plan as the underlying investments are liquidated. The fund is expected to complete the liquidation process by February 2027.

5. Concentrations

As of December 31, 2025 and 2024, the Plan had investments that accounted for $64,428,292 and $76,303,721, respectively, in three and four funds, .

6. Information Certified by Custodians

The plan administrator 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 for 2025 and 2024. Accordingly, The Bank of New York Mellon and John Hancock Trust Company, the Custodians of the Plan, have certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024 and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025 and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the year ended December 31, 2025 and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025.

7. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with the Custodians of the Plan. Contributions are held and managed by the Custodians, who invest cash received, interest and dividend income and make distributions to participants. These transactions are party in interest transactions under ERISA.

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

8. Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

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

4. All nonvested benefits.

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

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

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 6, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The plan administrator believes that the Plan is designed and is currently being operated, in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

Tower International Pension Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 26-0440499 Plan Number: 003

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common Collective Trusts				
*	The Bank of New York Mellon	INTERMED U.S. GOVT BOND INDX NL - CM1E	$ 7,226,549	$ 7,737,437
*	The Bank of New York Mellon	LONG U.S. GOVT BOND INDX NL - CM1D	17,635,543	14,200,022
	Blackrock	TREAS US 5 YR KEY RATE DUR NL FD A	6,293,097	5,174,008
	Blackrock	TSY U.S. 15 YR KEY RATE DUR NL FD	4,969,081	2,535,913
	Blackrock	TSY U.S. 20 YR KEY RATE DUR NL FD	1,928,639	759,258
	Blackrock	TSY US10 YR KEY RATE DUR NL FD A	7,335,712	4,663,330
*	Willis Tower Watson	WTW GT DIVERSIFIED CREDIT FUND	13,245,315	17,216,674
*	Willis Tower Watson	WTW GT DIVERSIFIED EQUITY FUND	22,259,759	33,011,596
*	The Bank of New York Mellon	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	2,048,396	2,048,396
*	Willis Tower Watson	WTW GT REAL ASSET FUND	6,738,549	7,251,120
		Total common collective trusts	89,680,640	94,597,754
Real Estate Investment Fund				
	Valstone Partners	VALSTONE OPPURTUNITY FUND V	10,825,123	9,180,921
Money Market Fund				
*	John Hancock Trust Company	Gov Money Market Admin	1,897,736	3,050,481
		Total assets (held at end of year)	$102,403,499	$106,829,156

*A party in interest as defined by ERISA.

Tower International Pension Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 26-0440499 Plan Number: 003

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions in Excess of 5% of Plan Assets									
	* The Bank of New York Mellon	EB TEMP INV FD	$ -	$ 6,200,000	$ -	$ -	$ 6,200,000	$ -	$ -
Series of Transactions in Excess of 5% of Plan Assets									
Total of 26 transactions in series	* The Bank of New York Mellon	EB TEMP INV FD	$ 17,370,113	$ -	$ -	$ -	$ -	$ -	$ -
Total of 25 transactions in series	* The Bank of New York Mellon	EB TEMP INV FD	-	18,198,015	-	-	18,198,015	-	-
Total of 1 transaction in series	State Street Global Advisors	Intermed US Govt Bond Index NL CM1E	5,000,000	-	-	-	-	-	-
Total of 6 transaction in series	State Street Global Advisors	Intermed US Govt Bond Index NL CM1E	-	2,251,055	-	-	2,153,903	-	97,152
Total of 4 transaction in series	* Willis Tower Watson	WTW GT Diversified Equity Fund	-	6,050,000	-	-	4,469,446	-	1,580,554
Total Series Transactions			$ 22,370,113	$ 26,499,070	$ -	$ -	$ 24,821,364	$ -	$ 1,677,706

*A party in interest as defined by ERISA.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[4]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	3	0	0	0	4
45-49	0	0	0	0	0	1	23	0	0	0	24
50-54	0	0	0	0	0	1	47	17	0	0	65
55-59	0	0	0	0	0	1	38	18	5	9	71
60-64	0	0	0	0	0	0	31	24	12	21	88
65-69	0	0	0	0	0	1	4	5	2	9	21
70 & over	0	0	0	0	0	0	1	1	0	4	6
Total	0	0	0	0	0	5	147	65	19	43	279

[4] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Tower International Pension Plan
EIN / PN: 26-0440499/003
Plan Sponsor: Tower Automotive Operations USA I, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: September 2024
- Interest rate basis: 3 Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.32%	5.31%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Lump sum conversion

- Interest rates: Assumed equal to discount rate
- Mortality: Applicable mortality tables under 417(e)(3)

Annual rates of increase

- Compensation: 4.50%
- Future Social Security wage bases: N/A
- Statutory limits on compensation: N/A

Plan-related expenses: $2,225,000; sum of prior year's administrative expenses and current year's PBGC premium, rounded to the nearest $25,000

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
• Healthy and disabled lives	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

SCHEDULE SB ATTACHMENTS

Termination

Sample rates varying by age and gender are below:

UAW Group Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
25	9.929%	14.943%
40	2.813%	4.872%
55	0%	0.397%

TAPP Group Termination Rates

a) All employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees)

Percentage leaving during the year	
Attained Age	Rate
25	7.40%
40	2.00%
55	0.00%

b) Sebewaing Industries Local 111, AIW-AFL-CIO & United Paperworkers International Union Local 7628

Percentage leaving during the year		
Attained Age	Males	Females
25	9.90%	14.90%
40	2.80%	4.90%
55	0.00%	0.40%

c) Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton local 155 employees

Percentage leaving during the year		
Attained Age	Males	Females
25	9.80%	22.20%
40	2.60%	6.90%
55	0.00%	0.00%

Disability

50% of disability incidence under OASDI 1972-1976 study combined with current statutory disability tables (70% for Active Tool and Manufacturing, Inc., Active Products Corporation and Clinton Local 155 and 80% for Local 7628 and Local 111).

SCHEDULE SB ATTACHMENTS

Retirement

Sample rates varying by age and gender are below:

UAW Group:

i) Actives: Later of age 63 or present age, if greater.
ii) Deferred Vested: Age 62 (Kalamazoo), Age 65 (Bluffton)

TAPP Group:

a) All employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees):

i) Actives:

Percentage retiring during the year		
Age	Normal & Regular Early	30 & Out
55	10%	20%
56	10%	20%
57	10%	20%
58	10%	20%
59	10%	20%
60	20%	20%
61	20%	20%
62	40%	40%
63	25%	25%
64	25%	25%
65	100%	100%

ii) Deferred Vested: Age 62

b) Sebewaing Industries Local 111, AIW-AFL-CIO:

i) Actives: It is assumed that participants will retire at age 62 with five years of service or attained age if greater.

ii) Deferred Vested: Age 62

c) United Paperworkers International Union Local 7628:

i) Actives: It is assumed that participants will retire at age 65 with five years of service, at age 63 with 10 years of service, or attained age if greater.

ii) Deferred Vested: Age 65

SCHEDULE SB ATTACHMENTS

d) Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees:

i) Actives: Normal retirement age under the plan, or attained age if greater

ii) Deferred Vested: Age 65

e) UAW Local 1560:

i) Actives: Not applicable since no active participants.

ii) Deferred Vested: Age 63

Benefit commencement date:

• Preretirement death benefit	Upon the death of the active participant who died after becoming eligible for early or normal retirement benefit or deferred vested benefit.
• Deferred vested benefit	The completion of five years of vesting service with the controlled group and termination of employment
• Disability benefit	Upon disablement.
• Retirement benefit	Upon termination of employment.
Form of payment	5-year Certain and Life Annuity for United Paperworkers International Union Local 7628, otherwise Life Annuity. 75% of participants of United Paperworkers International Union Local 7628 are assumed to elect a lump sum.
Percent married	80% of males; 70% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the coverage level expected to be elected at commencement.
Spouse age	Females three years younger than males.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings at a rate no greater than third segment rate. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. We have performed both aggregate and individual comparisons and requested the Company confirm discrepancies as applicable. Below is a summary of the data assumptions made:

- The benefit for terminated vested participants who were previously in receipt of a disability benefit (and are entitled a future normal retirement benefit) was assumed equal to the disability benefit they were previously receiving.
- For retirees in receipt of joint and survivor annuities:
  - The beneficiary gender was assumed to be the opposite gender of the participant.
  - If the beneficiary birth date was not available, it was assumed that males are 3 years older than females.
- For retirees in receipt of pop up joint and survivor annuities, the original Single Life Annuity (SLA) benefit was estimated based on the joint and survivor benefit currently in receipt, using the ages of the participant and beneficiary and the actuarial equivalence assumptions provided for their benefit structure.
- For retirees in receipt of Social Security Level Income (SSLI) annuities without survivor benefits available, the survivor benefit was assumed equal to the average survivor benefit for the remainder of the population currently in receipt of SSLI annuities.
- For participants with a missing Appendix indicator (which dictates the benefit structure under which the participant should be valued), it was assumed that the applicable benefit structure is that provided by Autokiniton as part of the actuarial transition in May 2024.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name	**Tower International Pension Plan**
Plan Sponsor EIN	**26-0440499**
ERISA Plan #	**003**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

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
TOWER INTERNATIONAL PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TOWER AUTOMOTIVE OPERATIONS USA I, LLC

D Employer Identification Number (EIN)
26-0440499

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**	108,781,175
b Actuarial value	**2b**	110,623,975

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	1,683	104,152,329	104,152,329
b For terminated vested participants	501	19,964,027	19,964,027
c For active participants	279	10,679,128	10,881,070
d Total	2,463	134,795,484	134,997,426

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**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	33,932
b Expected plan-related expenses	**6b**	2,225,000
c Target normal cost	**6c**	2,258,932

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

KAITLIN KOWALSKI

Signature of actuary

10/2/2026

Date

KAITLIN KOWALSKI

Type or print name of actuary

2608773

Most recent enrollment number

Willis Towers Watson US LLC

Firm name

248-936-7700

Telephone number (including area code)

PO Box 674401

Houston TX 77267

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	3,069,376
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,069,376
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.34%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1,009
	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 5.01%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		24
	c Total available at beginning of current plan year to add to prefunding balance		1,033
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.94 %
15	Adjusted funding target attainment percentage	15	81.94 %
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	90.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	901,198	0			
07/15/2025	901,198	0			
10/15/2025	901,198	0			
01/15/2026	901,198	0			
09/15/2026	1,285,818	0			
			Totals ► 18(b)	4,890,610	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	4,660,248

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2,258,932
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	24,373,451	2,401,316
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**	4,660,248

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

36 Additional cash requirement (line 34 minus line 35)	**36**	4,660,248
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4,660,248

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 SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Tower International Pension Plan
EIN / PN:	26-0440499/003
Plan Sponsor:	Tower Automotive Operations USA I, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: September 2024
- Interest rate basis: 3 Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.32%	5.31%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and generally currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Lump sum conversion

- Interest rates: Assumed equal to discount rate
- Mortality: Applicable mortality tables under 417(e)(3)

Annual rates of increase

- Compensation: 4.50%
- Future Social Security wage bases: N/A
- Statutory limits on compensation: N/A

Plan-related expenses: $2,225,000; sum of prior year's administrative expenses and current year's PBGC premium, rounded to the nearest $25,000

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
• Healthy and disabled lives	Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

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Termination

Sample rates varying by age and gender are below:

UAW Group Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
25	9.929%	14.943%
40	2.813%	4.872%
55	0%	0.397%

TAPP Group Termination Rates

a) All employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees)

Percentage leaving during the year	
Attained Age	Rate
25	7.40%
40	2.00%
55	0.00%

b) Sebewaing Industries Local 111, AIW-AFL-CIO & United Paperworkers International Union Local 7628

Percentage leaving during the year		
Attained Age	Males	Females
25	9.90%	14.90%
40	2.80%	4.90%
55	0.00%	0.40%

c) Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton local 155 employees

Percentage leaving during the year		
Attained Age	Males	Females
25	9.80%	22.20%
40	2.60%	6.90%
55	0.00%	0.00%

Disability

50% of disability incidence under OASDI 1972-1976 study combined with current statutory disability tables (70% for Active Tool and Manufacturing, Inc., Active Products Corporation and Clinton Local 155 and 80% for Local 7628 and Local 111).

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Retirement

Sample rates varying by age and gender are below:

UAW Group:

i) Actives: Later of age 63 or present age, if greater.
ii) Deferred Vested: Age 62 (Kalamazoo), Age 65 (Bluffton)

TAPP Group:

a) All employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees):

i) Actives:

Percentage retiring during the year		
Age	Normal & Regular Early	30 & Out
55	10%	20%
56	10%	20%
57	10%	20%
58	10%	20%
59	10%	20%
60	20%	20%
61	20%	20%
62	40%	40%
63	25%	25%
64	25%	25%
65	100%	100%

ii) Deferred Vested: Age 62

b) Sebewaing Industries Local 111, AIW-AFL-CIO:

i) Actives: It is assumed that participants will retire at age 62 with five years of service or attained age if greater.

ii) Deferred Vested: Age 62

c) United Paperworkers International Union Local 7628:

i) Actives: It is assumed that participants will retire at age 65 with five years of service, at age 63 with 10 years of service, or attained age if greater.

ii) Deferred Vested: Age 65

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d) Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees:

i) Actives: Normal retirement age under the plan, or attained age if greater

ii) Deferred Vested: Age 65

e) UAW Local 1560:

i) Actives: Not applicable since no active participants.

ii) Deferred Vested: Age 63

Benefit commencement date:

• Preretirement death benefit	Upon the death of the active participant who died after becoming eligible for early or normal retirement benefit or deferred vested benefit.
• Deferred vested benefit	The completion of five years of vesting service with the controlled group and termination of employment
• Disability benefit	Upon disablement.
• Retirement benefit	Upon termination of employment.
Form of payment	5-year Certain and Life Annuity for United Paperworkers International Union Local 7628, otherwise Life Annuity. 75% of participants of United Paperworkers International Union Local 7628 are assumed to elect a lump sum.
Percent married	80% of males; 70% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the coverage level expected to be elected at commencement.
Spouse age	Females three years younger than males.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

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Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings at a rate no greater than third segment rate. The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and based on that review, is not aware of any significant benefits required to be valued that were not.

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Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. We have performed both aggregate and individual comparisons and requested the Company confirm discrepancies as applicable. Below is a summary of the data assumptions made:

- The benefit for terminated vested participants who were previously in receipt of a disability benefit (and are entitled a future normal retirement benefit) was assumed equal to the disability benefit they were previously receiving.
- For retirees in receipt of joint and survivor annuities:
  - The beneficiary gender was assumed to be the opposite gender of the participant.
  - If the beneficiary birth date was not available, it was assumed that males are 3 years older than females.
- For retirees in receipt of pop up joint and survivor annuities, the original Single Life Annuity (SLA) benefit was estimated based on the joint and survivor benefit currently in receipt, using the ages of the participant and beneficiary and the actuarial equivalence assumptions provided for their benefit structure.
- For retirees in receipt of Social Security Level Income (SSLI) annuities without survivor benefits available, the survivor benefit was assumed equal to the average survivor benefit for the remainder of the population currently in receipt of SSLI annuities.
- For participants with a missing Appendix indicator (which dictates the benefit structure under which the participant should be valued), it was assumed that the applicable benefit structure is that provided by Autokiniton as part of the actuarial transition in May 2024.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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Schedule SB, Part V
Summary of Plan Provisions

A. Plan Provisions - All Employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees)

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees who became employees of Tower Automotive Products Company on April 18, 1997, and were participants in the prior plan on that date entered this plan immediately. After April 18, 1997, salaried employees, certain hourly employees not covered by a collective bargaining agreement, and certain employees who are covered by a collective bargaining agreement are eligible to participate as of the January 1 or July 1 following attainment of age 21 and completion of one year of service, which is completion of 1000 hours of employment in a plan year, in this or the prior plan. Leased employees are not eligible to participate.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	As of the effective date, eligible employees earn one year of vesting service when they complete at least 1,000 hours of service. However, participants employed at the Rockford location, represented by UAW 3826, are credited with years and partial vesting service for their period of service beginning with the participant's employment commencement date and ends with the participant's severance date. In addition, Milan Plant Industrial employees, and Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation after 1954 receive 1/10 of a year of vesting service for each 170 hours of employment during any year in which they do not complete 1000 hours of employment.

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Also, in addition, Milwaukee Technical employees who have fewer than 1000 hours of employment in a plan year receive 1/12 of a year of vesting service for each 170 hours of employment.

Participants who were covered by pension plans maintained by A.O. Smith Corporation prior to 1997 are credited with the vesting service they had earned under any A.O. Smith Corporation pension plan prior to 1997.

Benefit service

Semi-Monthly Salaried and Weekly Salaried employees are credited with one year of benefit service for each plan year in which they have at least 1,000 hours of service, except service prior to April 18, 1997 does not count toward benefit service. However, their benefit service is frozen as of June 30, 1999.

Granite City Hourly employees are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year of benefit service for each 170 hours of service. They also receive benefit service for “credited service” earned under the A.O. Smith Corporation Granite City Hourly Pension Plan. However, the benefit service is frozen as of March 31, 1999.

All Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation prior to 1955 are credited with benefit service equal to continuous service with Tower Automotive Products Company or any of its affiliates, and with all service credited under any A.O. Smith Corporation pension plan. These participants do not receive credit for an authorized leave of absence during which they are credited with service under any plan sponsored by another organization under which a benefit is, or becomes, vested.

All Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation after 1954 are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year of benefit service for each 170 hours of service. They are also entitled to all service credited under any A.O. Smith Corporation pension plan. At retirement or termination, participants can use their pension credit bank for periods of layoff that occur after they have five years of seniority.

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Milan Plant Industrial employees are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year for each 170 hours of service, up to 30 years. However, the benefit service is frozen as of April 15, 2000.

Milwaukee Technical employees are credited with benefit service equal to continuous service with Tower Automotive Products Company, and with all service credited under any A.O. Smith Corporation pension plan.

In addition, for Milwaukee Industrial Pension Plan, benefit is frozen as of January 25, 1999 and for Rockford plant, benefit is frozen as of March 31, 1999.

Average earnings

Compensation earned during the 5 consecutive calendar years in which compensation was the highest during the last 10 years, divided by 60. Compensation earned up to any applicable freeze date is utilized in the calculation.

For Milwaukee Technical, monthly average of the participant's compensation in the 5 consecutive calendar years of the 10 calendar years prior to 2010 in which the participant received the highest compensation.

Normal retirement date (NRD)

Semi-Monthly Salaried and Weekly Salaried employees are eligible for a Normal Retirement Benefit when they have attained normal retirement age, which varies by year of birth as follows:

If born	Normal Retirement Age
Before 1938	65
1938 - 1954	66
After 1954	67

Granite City Hourly, Smith Steel, Milwaukee Industrial, Milan Plant Industrial and Milwaukee Technical employees are eligible for a Normal Retirement Benefit upon attainment of age 65.

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Normal retirement benefit

Semi-Monthly Salaried employees

1.1 percent of the participant's average monthly compensation multiplied by benefit service up to 40 years, plus 0.5 percent of the participant's average monthly compensation in excess of monthly covered compensation, multiplied by benefit service up to 40 years.

The accrued benefits for participants employed as a semi-monthly Salaried Employee are frozen as of June 30, 1999.

Weekly Salaried employees

0.75 percent of the participant's average monthly compensation multiplied by benefit service up to 40 years.

The accrued benefits for participants employed as Non-Union employees are frozen as follows:

Location	Freeze Date
Belcamp	June 30, 1999
Bellevue	June 30, 1999
Bowling Green	June 30, 1999
Granite City	June 30, 1999
Roanoke	June 30, 1999
Milwaukee	June 30, 1999
Rockford	June 30, 1999
Plymouth	June 30, 1999
Milan	June 30, 1999
Corydon	June 30, 1999
Farmington Hills	June 30, 1999

The accrued benefits for participants employed as union employees are frozen as follows:

Location	Freeze Date
Corydon UAW	March 31, 1999
Granite City UAW	March 31, 1999
Rockford UAW	March 31, 1999
Plymouth UAW	December 31, 1999
Granite City Millwrights	April 30, 1999

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Granite City Hourly employees

$20 multiplied by years of benefit service for years 1 through 15, and $22 for years 16 through 30 reduced by the benefit payable under the A.O. Smith Corporation Granite City Hourly Pension Plan.

Smith Steel Workers with service date prior to 1955

2 percent of the participant's average monthly compensation in the highest five consecutive calendar years prior to 1965, multiplied by benefit service up to 25 years; plus benefit service in excess of 25 years but not greater than 35 years multiplied by a benefit multiple that varies by year of retirement less $75; less any other pension to which A.O. Smith Corporation has contributed, payable as a life annuity; OR, if greater, years of benefit service multiplied by a benefit multiple that varies by year of retirement.[1]

Smith Steel Workers with service date after 1954

Years of benefit service multiplied by a benefit multiple that varies by year of retirement[1], reduced by any benefit payable from the A.O. Smith Corporation pension plan.

Milwaukee Industrial Works employees with service date after 1954

The accrued benefits for participants employed at the Milwaukee Works location and represented by the IAM are frozen as of January 25,1999.

Milwaukee Works location represented by the following unions:

- The International Brotherhood of Electrical Workers, Local 633.
- The United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industries of the United States and Canada, Local 601.
- Local 150 Service Employees International Union, AFL-CIO-CIC, formerly The International Brotherhood of Fireman and Oilers, Local 125.
- The Milwaukee and Southeast Wisconsin District Council of Carpenters, AFL-CIO

[1] These factors are as follows: For retirements in 1997, $23.00; for retirements in 1998, $23.25; for retirements in 1999, $28.43 plus an additional $30.77 for service earned in 1999 or later; for retirements in 2004, $35.08 plus an additional $32.00 for service earned in 1999 or later.

The benefit level for all service was increased from $28.43 to $31.50 for years of benefit service earned prior to the year 2000; there is an additional $94.27 of monthly benefit for the 2000 year plus an additional $63.50 for plan years 2001 through 2004; there is an additional 5 year certain and life optional form of benefit; there is a "pop back" feature on all Joint and Survivor forms of benefit. The gross benefit is reduced by any benefit payable from the A.O. Smith Corporation pension plan.

Milan Plant Industrial employees

Years of benefit service multiplied by $13.25 multiplied by the participant's years of benefit service up to 15 years, and by $14.25 multiplied by the participant's years of benefit service in excess of 15 years. For the purpose of determining which rate to use, count years of service in the A.O. Smith Corporation Milan Plant Industrial Pension Plan.

Benefits are frozen as of April 15, 2000 for participants at the Milan, Tennessee location who are covered by the CBA.

Milwaukee Technical employees

The greater of:

(a) Two percent of the participant's average monthly compensation (including amounts paid under any incentive compensation program) in the highest 5 consecutive calendar years of the last 10 calendar years prior to the year 2004, multiplied by benefit service up to 25 years; plus benefit service in excess of 25 years but not greater than 40 years multiplied by a benefit multiple that varies by year of retirement[2] less half of the participant's primary Social Security benefit multiplied by the participant's years of credited service at date of calculation and divided by the years of credited service the participant would have if continuously employed to age 65; less any other pension to which A.O. Smith Corporation has contributed, payable as a life annuity; OR

[2] These factors are as follows: For retirements in 1997, $22.50; for retirements in 1998, $22.75; for retirements in 1999 through 2003, $23.00 plus an additional $64.29 for service earned in 1999 through 2003; for retirements in 2004 or later, $26.00 plus an additional $74.29 for service earned in 2004 or later.

(b) Years of benefit service multiplied by a benefit multiple that varies by year of retirement.[3]

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Semi-Monthly Salaried and Milwaukee Technical employees Attainment of age 57 and completion of 10 or more years of vesting service, or any age after completion of 30 or more years of benefit service. For semi-monthly salaried employees, when counting 30 years of benefit service, credited service from the A.O. Smith Corporation pension plan is included. Weekly Salaried, Granite City Hourly, and Milan Plant Industrial employees Attainment of age 57 and completion of 10 or more years of vesting service. Smith Steel Workers and all Milwaukee Industrial employees Attainment of age 57 and completion of 10 or more years of vesting service, or any age after completion of 30 or more years of benefit service, or attainment of age 55 and completion of 10 years of vesting service if they retire no later than December 31,1997.
Deferred vested termination	Completion of five years of vesting service with the controlled group.

[3] These factors are as follows: For retirements in 1997, $23.00; for retirements in 1998, $23.25; the retirements in 1999 through 2003, $23.50 plus an additional $64.29 for service earned in 1999 through 2003; for retirements in 2004 or later, $26.50 plus an additional $74.29 for service earned in 2004 or later.

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Disability

Semi-Monthly Salaried employees

Disability benefits are not available.

All other employees

Completion of 10 years of vesting service, provided the participant files application for disability retirement benefits within one year of the later of the last day worked for the Company or the date the participant ceases receiving accident/sickness or workers compensation benefits.

Preretirement death benefit

The spouse of a deceased participant is entitled to a survivor's benefit if the participant and spouse were married for at least one year at the time of death and the participant:

- Dies while employed by the Company after becoming eligible for early or normal retirement benefit or deferred vested benefit; or
- Dies while receiving disability retirement benefits from The Plan.

Benefits Paid Upon the Following Events

Normal retirement

The normal retirement benefit determined as of NRD.

Early retirement

Semi-Monthly Salaried, Weekly Salaried employees

The participant's accrued benefit reduced by 1/180 for each month benefit commencement precedes the month that is three years prior to the participant's normal retirement date. In addition for Semi-Monthly Salaried, at the participant's request, the reduced benefit can be increased to an amount not to exceed the participant's primary social security benefit for the months prior to FOMF age 62. After age 62, the benefit is reduced so that the aggregate value does not exceed the actuarial equivalent of the participant's accrued benefit.

Granite City Hourly and Milan Plant Industrial employees

The participant's accrued benefit reduced by 1/180 for each month benefit commencement precedes the participant's normal retirement date.

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	Smith Steel Workers and all Milwaukee Industrial employees If the participant has at least 30 years of benefit service, the accrued benefit is unreduced. For all others, the participant's accrued benefit is reduced by 4 percent for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included. Milwaukee Technical employees If the participant has at least 30 years of benefit service , the accrued benefit is unreduced. For all others, if the participant's benefit is computed using part (b) of the benefit formula, the accrued benefit is reduced by 4% for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included. If the participant's benefit is computed using part (a) of the benefit formula, the accrued benefit is reduced by 5% for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included. Additionally, the benefit is further reduced by any early retirement benefit due under the A.O. Smith Corporation pension plan. Also, participants whose benefit is computed using part (a) and reduced have the option to request that the reduced benefit be increased to an amount not to exceed the participant's primary social security benefit for the months prior to first of month following age 62. After age 62, the benefit is reduced so that the aggregate value does not exceed the actuarial equivalent of the participant's accrued benefit.
Deferred vested termination	Semi-Monthly Salaried, Weekly Salaried, Smith Steel Workers, Milwaukee Industrial Employees, Granite City Hourly, Milan Plant Industrial and Milwaukee Technical employees

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A participant who terminates employment with the controlled group after completing five years of vesting service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 57, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.

Disability

Weekly Salaried, Granite City Hourly, Milan Plant, and all Smith Steel Workers and Milwaukee Industrial employees

The benefit payable using the formula for a normal retirement benefit, based on the participant's average monthly compensation and benefit service on the date of disability retirement. Such benefits shall commence on the later of the first day of the month after the employee applies for disability retirement benefits or the first day of the seventh month after the date the participant incurs the most recent disability.

Milwaukee Technical employees

The benefit payable using the formula for a normal retirement benefit, based on the participant's benefit service and other credits on the date of disability retirement. If the benefit is calculated using part (a) of the formula, the result is reduced by 1/180 per month for each month by which benefit commencement precedes the month of the participant's 62nd birthday. If the benefit is calculated using part (b) of the formula, the result is not reduced. Additionally, it will be further reduced by any benefits due from the A.O. Smith Corporation pension plan.

Preretirement death

If participant is active, vested or is receiving disability retirement benefits, and is survived by an eligible spouse, preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be further reduced by 1% for each full year that the spouse is more than 10 years younger than the participant.

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If participant is termed vested with an eligible surviving spouse, then spouse receives post termination survivor annuity equal to the benefit mentioned above payable on first of month following the date the participant would have reached their earliest retirement age but not later than normal retirement date, unless the participant dies after normal retirement date; then, benefit would be payable on first of month following the participant's death.

Supplemental benefit

Semi-Monthly Salaried employees

No supplemental retirement benefit is payable.

Weekly Salaried, Granite City Hourly and Milan Plant Industrial employees

No supplemental early retirement benefit is payable. The disability supplement is equal to the monthly disability retirement benefit minus the amount of any benefits the participant receives under the applicable workers compensation laws and the Federal Social Security Act on account of injury, disease, or disability, or any other federal or state law under which the Company contributes.

Smith Steel Workers and Milwaukee Industrial employees

For participants with 30 or more years of benefit service, the monthly supplemental early or disability benefit is the amount that, when added to $23.50 times the participant's years of credited service, produces a total benefit equal to an amount based on year of retirement, as follows:

Year of Retirement	Monthly Benefit
1997	$1625
1998	$1650
1999	$1675

The above total monthly benefit is reduced by the amount of any retirement benefit payable to the participant under any A.O. Smith Corporation pension plan.

Participants with fewer than 30 years of benefit service are entitled to a supplemental benefit calculated as above, but reduced by 3 1/3 percent for each year or fraction of a year by which benefit service is less than 30.

If the participant's monthly benefit is payable as a survivor annuity with the participant's spouse, the supplemental benefit is added to the participant's benefit without regard to the actuarial reduction, but the supplemental benefit is not payable to the surviving spouse after the Participant's death. The supplemental benefit is payable to the participant from early retirement until the earlier of:

- The month following the retiree's death; or
- The date the retiree first qualifies for old age benefits under the Federal Social Security Act.

Milwaukee Technical employees

For participants with 30 or more years of benefit service, the monthly supplemental early or disability benefit is the amount that, when added to $23.50 multiplied by the participant's years of benefit service, produces a total benefit of $l,625. This monthly benefit is reduced by the amount of any retirement benefit payable to the participant under any A.O. Smith Corporation pension plan.

The monthly supplemental benefit for participants with fewer than 30 years of benefit service is the amount described above, but reduced by 3 1/3 percent for each year or fraction of a year by which benefit service is less than 30.

If the participant's monthly benefit is payable as a survivor annuity with the participant's spouse, the supplemental benefit is added to the participant's benefit without regard to the actuarial reduction, but the supplemental benefit is not payable to the surviving spouse after the participant's death. The supplemental benefit is payable to the participant from early retirement until the earlier of:

- The month following the retiree's death; or
- The date the retiree first qualifies for old age benefits under the Federal Social Security Act.

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Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are:

a) for life, with a guarantee that payments will be made for at least 10 years (or 7 years for Smith Steel Workers or Milwaukee Technical; Smith Steel Workers are not eligible for "10 year certain").

b) for the participant's life only. (This is the normal form for unmarried participants; a married participant must have spouse's consent to elect this form.)

c) for life, with 100 percent, 75 percent or 2/3 of the benefit amount payable to the spouse for life after the participant's death. (Available only to married participants.) In addition, with further reduction, there is a "pop-back" option available for Smith, Milwaukee Industrial Plan, where the participant's benefit will revert to the life only form if the spouse predeceases the participant.

Additional Medicare Benefits:

Semi-Monthly Salaried, Weekly Salaried, Granite City Hourly and Milan Plant Industrial employees

No additional benefits are available.

Smith Steel Workers, Milwaukee Industrial and Milwaukee Technical employees

Election of normal, early or disability retirement

Smith Steel Workers, Milwaukee Industrial and Milwaukee Technical employees

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An additional monthly benefit equal to the cost of Medicare coverage, but not to exceed $43.80 per month for individual or $87.60 per month for retiree and spouse. Payment of this additional benefit begins when the retiree and/or spouse becomes eligible to purchase Medicare coverage, and continues subject to the following:

- Payment for the spouse ends with the spouse's death.
- Payment for both retiree and spouse ends with the retiree's death, unless the spouse is eligible for survivor coverage.
- These additional benefits are reduced by any comparable benefits payable to the retiree under the A.O. Smith Corporation pension plan.

The Medicare benefit described above has been eliminated from the Plan after December 31, 2006.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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B. Plan Provisions - Active Tool and Manufacturing, Active Products Corporation and Clinton Local 155

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All nonunion employees of Active Tool and Manufacturing, Inc. and Active Products Corporation are eligible to participate in the Plan on the first day of the month following attainment of age 21 and completion of one year of service prior to December 1, 1999 (participation frozen as of April 30, 2000). Clinton Local 155 employees are eligible to participate in the Plan on the January 1 or July 1 following attainment of age 21 and completion of one Year of Service (no entry after May 14, 2001).
Participation date	Date of becoming a covered employee

Definitions

Vesting service	Participants in the Active and Affiliates Employees Retirement Income Plan, who are non-union employees of Active Tool and Manufacturing, Inc. and Active Products Corporation, are credited vesting service for each full year of employment beginning with the participant's employment commencement date and ending with each anniversary of that date. Participants employed at the Clinton Township location, represented by Local 155, are credited with a year of vesting service for each employment year they earn at least 1,000 hours of service. An employment year begins with the participant's employment commencement date and ends with each anniversary of that date.
Benefit service	For employees of Non-Union Employees of Active Tool and Manufacturing, Inc. and Active Productions Corporation, benefit service is frozen as of April 30, 2000. Clinton Township (Local 155) employees earn a year of benefit service for each consecutive 12-month period of employment beginning with the participant's employment commencement date and ending on the date the participant incurs a severance of service. Service is rounded to the nearest one-twelfth year.

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Average earnings	The 1/60 of total earnings during the highest-paid consecutive five complete calendar years of employment during the last 10 years to termination.
Normal retirement date (NRD)	The Normal Retirement Date is the first day of the month following the later of an employee's 65th birthday and completion of five years of plan participation.
Normal retirement benefit	The monthly Normal Retirement Benefit is equal to 1% (0.6% if less than 60 on May 15, 2001) of Average Monthly Compensation times years of credited service (maximum 20 (33 1/3 if less than 60 on May 15, 2001) years). Normal form of payment is life only. Benefits are frozen as of April 30, 2000 for all participants except employees of the company at the Clinton Township, Michigan location who are on the active employment roles of the company in a collective bargaining unit represented by Local 155 of the International Union of Automobile, Aerospace and Agricultural Implement Workers of America (UAW).

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing ten years of vesting service.
Postponed retirement	Retirement after attainment of age 65 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 hours of service is credited.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to January 1, 2000, with fifteen years of service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.

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Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued Normal Retirement Benefit reduced 5/9 of 1% for each month commencement precedes age 65.
Postponed retirement	Benefit at late retirement date is based on average monthly compensation and credited service at that date.
Deferred vested termination	For the Clinton Township location, if less than 60 on May 15, 2001, benefit is equal to 20% of Average Monthly Compensation times 3% times years of credited service to a maximum of 33-1/3 years. A participant who terminates employment after completing five years of vesting service is entitled to receive his deferred vested benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 60, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age. Active Homes Corp. or Active Development Corp. employees are considered fully vested as of July 29, 1999.
Disability	Benefit is equal to accrued normal retirement benefit reduced by workers' compensation, commencing on the disability retirement date.
Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be further reduced by 1% for each full year that the spouse is more than 10 years younger than the participant.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is an actuarial equivalent based on the retiree's and spouse's ages. Optional forms are 75% joint and survivor annuity, single life annuity and 10-year certain and continuous annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

C. Plan Provisions - UAW Local 1560 Employees

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees of the Company represented by Local 1560 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment. The plan was closed to new participants as of December 31, 1999.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	Participants in the Local 1560 Plan who were employed on September 1, 1998 were granted full vesting in their accrued benefit, regardless of service.
Benefit service	Benefit service is frozen as of December 31, 1999.
Normal retirement date (NRD)	The normal retirement date is the later of the day of the employee's 63rd birthday and completion of five years of participation.
Normal retirement benefit	The normal retirement benefit is equal to $20.50 per year of credited service effective August 23, 1996; the benefit level increases to $20.75 effective August 23, 1997 and to $21.00 effective August 23, 1998. Normal form of payment is life only. Accrued benefits are frozen December 31, 1999.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing ten years of vesting service.
Postponed retirement	Retirement after attainment of age 63 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 hours of service is credited.

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Deferred vested termination	Termination after completion of five Years of Service.
Disability	Permanent and total disability prior to January 1, 2000, with ten years of service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.

Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued Normal Retirement Benefit reduced 1/2 of 1% for each month commencement of benefits precedes normal retirement age.
Postponed retirement	Benefit at late retirement date is based on credited service and benefit rate in effect at that date.
Deferred vested termination	A participant who terminates employment after completing five years of vesting service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 60, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.
Disability	Benefit is equal to the accrued normal retirement benefit reduced by workers' compensation, commencing on the disability retirement date. However, no benefit is payable for disability after December 31, 1999.
Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be reduced as follows: (i) 1/150th of 1% for each month during the period beginning on the first day of the plan year in which the participant attain age 35 and ending on the earlier of the first day of the month following 55th birthday or the date of death; plus (ii) .05% per month for each month during the period beginning on the first day of the plan year in which the participant attain age 55 and ending on the first day of the month following the month in which he retire or, if earlier, die.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 75% of such reduced benefit upon death of the retiree. reduction is 5% plus (minus) 1% for each year the spouse is younger (older) than the employee. Automatic unless waived by both participant and the spouse. Optional form is 50% joint and survivor annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

D. Plan Provisions - United Paperworkers International Union Local 7628 (Elkton, Michigan)

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees of the company who are hired prior to January 15, 2005 and are members of Local 7628 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment.
Participation date	Date of becoming a covered employee

Definitions

Benefit service	Participant will earn a year of benefit service for each 12-month period of employment with the company as a colleague at the Elkton, Michigan location represented in collective bargaining by the Union. However, benefit service is frozen effective November 1, 2006.
Vesting service	Participants are credited with vesting service for each consecutive 12 month period that begins with the participant's employment commencement date and ends with the participant's severance date.
Normal retirement date (NRD)	The Normal Retirement Date is the first day of the month following the later of an employee's 65th birthday and completion of five years of plan participation.
Normal retirement benefit	The monthly Normal Retirement Benefit is equal to years of Credited Service times the benefit rate in effect on the last day worked. Participants who retire on or after January 1, 2005 will receive increases in their benefit rate according to the benefit rates in effect after December 31, 2004. Participants who retire on or after November 1, 1999 and before January 15, 2006, will receive a $100 monthly retiree recognition bonus in addition to their Normal Retirement Benefit. The benefit rate effective on January 15, 1999 is $21.00. Effective January 1, 2000, the rate increases to $23.00. The rate for participants retiring between January 15, 2001 and January 14, 2002 will be $26.00.

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For participants retiring between January 15, 2002 and January 14, 2003, the rate will be $27.00; $28.00 for retirements between January 15, 2003 and January 14, 2004; $29.00 for retirements between January 15, 2004 and December 31, 2004; $31.00 for retirements between January 1, 2005 and January 14, 2006; $32.00 for retirements between January 15, 2006 and January 14, 2007; $33.00 for retirements between January 15, 2007 and January 14, 2008; $34.00 for retirements between January 15, 2008 and January 14, 2009; and $35.00 for retirements on or after January 15, 2009.

Normal form of payment is a five-year certain and continuous annuity. Credited Service is frozen effective October 31, 2006. However, the benefit rate is NOT frozen. Post January 1, 2005 retirees will continue to receive rate increases until the $35 level is achieved. Post freeze terminations will receive the benefit rate in effect on the date of termination.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Prior to November 1, 2006 - Retirement after attainment of age 55 and completion of 10 years of benefit service. Effective November 1, 2006 - Retirement after attainment of age 55 and completion of 10 years of vesting service.
Postponed retirement	Retirement after attainment of age 65 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 Hours of Service is credited.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Disability after completion of 10 years of Benefit Service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.
Lump-sum postretirement death	Death of participant who took normal, early, or deferred vested retirement benefits, including lump sum cash outs.

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Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued normal retirement benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 62 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 62.
Deferred vested termination	The accrued normal retirement benefit can be deferred to age 65 or is payable on or after age 55 but reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 65 and 5/18 of 1% for each month greater than 60 by which commencement precedes age 65.
Disability	Benefit is equal to accrued normal retirement benefit based on Credited Service and benefit rate in effect on date of disability, commencing on the disability retirement date.
Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be reduced as follows: (i) 1/150th of 1% for each month during the period beginning on the first day of the plan year in which the participant attain age 35 and ending on the earlier of the first day of the month following 55th birthday or the date of death; plus (ii) .05% per month for each month during the period beginning on the first day of the plan year in which the participant attain age 55 and ending on the first day of the month following the month in which he retire or, if earlier, die.
Lump-sum postretirement death	The amount of benefit was $3,000 for participants who retired prior to November 12, 1996. For retirements after November 11, 1996 and before November 2, 1999, the amount was $6,000. For participants who retired after November 2, 1999, the amount was $10,000. Effective January 1, 2014, this coverage was transferred to the postretirement medical plan.
Postponed retirement	Benefit at late retirement date is based on credited service and benefit rate in effect at that date.

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In addition, a $100 per month retirement recognition bonus will be paid to participants retiring after October 31, 1999 and before January 15, 2006.

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a five-year certain and continuous annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is 12.5% plus (minus) 1% for each year the spouse is younger (older) than the retiree (maximum reduction is 24.5%). Automatic unless waived by both participant and the spouse.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

E. Plan Provisions - Sebewaing Industries, Inc. Local 111, MW-AFL-CIO

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees of the Company who are members of Local 111 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment. The plan was closed to new entrants as of March 10, 2002.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	As of the effective date, eligible employees earn one year of vesting service when they complete at least 1,000 hours of service.
Benefit service	Sebewaing employees earn 1 year of benefit service starting in 1971 for each year they credited with at least 1,615 hours of service. Partial service is credited based on a schedule when at least 85 hours is earned.
Normal retirement date (NRD)	The Normal Retirement Date is the first day of the month coinciding with or next following the date you have both attained age 62 and completed at least 10 Years of Vesting Service.
Normal retirement benefit	The monthly Normal Retirement Benefit is equal to $18.00 per year of Credited Service effective May 2, 1997; the benefit level increases to $19.50 effective July 8, 1998; to $21.00 effective July 8, 1999; to $23.00 effective July 8, 2000; to $26.00 effective July 8, 2001; to $27.00 effective July 8, 2002; to $28.00 effective July 8, 2003; and to $29.00 effective July 8, 2004; Normal form of payment is life only. Accrued benefits were frozen as of March 10, 2002.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing fifteen years of vesting service

SCHEDULE SB ATTACHMENTS

Postponed retirement	Retirement after attainment of age 62 and upon termination of employment or automatically occurring at the beginning of the first month after the 62nd birthday in which less than 40 hours of service is credited.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD, with fifteen years of service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.
Lump-sum postretirement benefit	Death of a participant who took late, normal, early, Death Benefit: or disability retirement.

Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued nominal retirement benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 62 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 62.
Postponed retirement	Benefit at late retirement date is based on credited service and benefit rate in effect at that date.
Deferred vested termination	A participant who terminates employment but is not eligible for early retirement is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 55, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.
Disability	Benefit is based on credited service and benefit rate in effect at date of disability, commencing on the disability retirement date.

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Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be reduced as follows: (i) 1/150th of 1% for each month during the period beginning on the first day of the plan year in which the participant attain age 35 and ending on the earlier of the first day of the month following 55th birthday or the date of death; plus (ii) .05% per month for each month during the period beginning on the first day of the plan year in which the participant attains age 55 and ending on the first day of the month following the month in which he retire or, if earlier, die.
Lump-sum postretirement benefit	The amount of benefit is $6,000 after July 7, 2000. Effective January 1, 2014, this benefit is no longer payable from this plan (coverage was transferred to the postretirement medical plan).

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is 15% plus (minus) 1% for each year the spouse is younger (older) than the retiree (maximum reduction is 30%). Automatic unless waived by both participant and the spouse. Optional forms are 100%, 75% or 66 2/3 % joint and survivor annuity and single life annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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F. Plan Provisions - Kalamazoo, Michigan Location

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees who are covered by the collective bargaining agreement between the Company and the Union are eligible.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	As of the effective date, eligible employees earn one year of vesting service when they complete at least 1,000 hours of service.
Benefit service	Kalamazoo (Union Local 740) employees earn a year of benefit service starting in 1966 for each calendar year the participant earns at least 1, 700 hours of service rounded to the nearest 1/10th of a year for year in which less than 1,700 hours is earned.
Normal retirement date (NRD)	Later of age 62 or the 5 years of participation.
Normal retirement benefit	Monthly benefit equal to $21.50 per month for each year of service effective March 1, 1999. This amount increased to $23.50 effective March 1, 2000 and to $24.50 effective March 1, 2001.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 57 and completing ten years of vesting service.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.
Disability	Permanent and total disability prior to NRD with 10 years of service.

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Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Normal retirement benefit reduced by 5/9ths of 1% for the first 60 months and 5/18ths of 1% for any additional months.
Deferred vested termination	A participant who terminates employment after completing 5 years of service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining Early Retirement Date, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.
Disability	If ineligible for Social Security, monthly benefit is twice the normal retirement benefit but computed on the basis of the larger of credited service at the time of disability or 20 years. If eligible for Social Security, accrued pension as of date of disability is paid without actuarial reduction.
Preretirement death	If participant is active, vested or is receiving disability retirement benefits, and is survived by an eligible spouse, he will receive benefit equal to the survivor's portion of the 55% joint and survivor annuity. If participant is termed vested with an eligible surviving spouse, then spouse receives post termination survivor annuity equal to the benefit mentioned above payable on first of month following the date the participant would have reached their earliest retirement age but not later than normal retirement date, unless the participant dies after normal retirement date; then, benefit would be payable on first of month following the participant's death.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 55% of such reduced benefit upon death of the retiree. Reduced benefit is equal to 95% plus (or minus) 0.5% for each year in excess of five years that the spouse's age exceeds (or is less than) the employee's age. Automatic unless waived by both participant and the spouse. Optional form is 75% joint and survivor annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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G. Plan Provisions - Bluffton, Ohio Location

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees who are covered by the collective bargaining agreement between the Company and the Union are eligible.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	Participants employed at the Bluffton location, in the MSTI Union Employees' Pension Plan, represented by Union Local 1327, are credited with years and partial service according to a vesting schedule. A full year is credited if at least 935 hours of service are earned. A minimum of 85 hours is required to earn partial years of service.
Benefit service	Bluffton location employees (by Union Local 1327) are credited with years and partial service according to a vesting schedule starting June 1, 1996 through October 31, 2006. A full year is credited if at least 1,615 hours of service are earned. A minimum of 85 hours is required to earn partial years of service. In addition, benefit service includes all years of credited service earned through May 31, 1996 under the MTSI Union Employees' Pension Plan.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

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Normal retirement benefit

Date of Termination of Employment	Years of Benefit Service Multiplied by the following:
During 1995	$22.00
During 1996	$23.00
During 1997	$24.00
During 1998	$25.00
During 1999	$25.00
During 2000	$26.00
During 2001	$27.00
During 2002	$28.00
During 2003	$30.00
During 2004	$31.00
After 2004	$33.00

Benefit is reduced by the normal retirement benefit the participant earned under the MSTI Union Employees' Pension Plan. Benefit accruals ceased effective October 31, 2006.

Eligibility for Benefits

Normal retirement — Retirement on NRD

Early retirement — Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.

Deferred vested termination — Termination for reasons other than death or retirement after completing five years of vesting service

Disability — Permanent and total disability prior to NRD, with ten years of service.

Pre-retirement death — Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.

Lump Sum Death Benefit: — Retirement under the normal, early or disability retirement provisions after February 28, 1993.

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Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued normal retirement benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 65 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 65.
Deferred vested termination	Normal formula in effect at date of termination deferred to the normal retirement date.
Disability	$700 per month payable immediately until the participant reaches normal retirement age. At NRD, the benefit will be the greater of $700 or the participant's accrued benefit at disability retirement.
Preretirement death	If participant is active, vested or is receiving disability retirement benefits, and is survived by an eligible spouse, he will receive benefit equal to the survivor's portion of the 50% joint and survivor annuity. If participant is termed vested with an eligible surviving spouse, then spouse receives post termination survivor annuity equal to the benefit mentioned above payable on first of month following the date the participant would have reached their earliest retirement age but not later than normal retirement date, unless the participant dies after normal retirement date; then, benefit would be payable on first of month following the participant's death.
Lump Sum Death Benefit:	If participant retired on or after March 1, 1993, the beneficiary will receive a $5,000 lump sum death benefit. If participant retired before March 1, 1993, the beneficiary will receive a $4,500 lump sum death benefit.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Automatic unless waived by both participant and the spouse. Optional forms are 10 year certain and continuous annuity, 75% or 100% joint and survivor annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[4]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	1	3	0	0	0	4
45-49	0	0	0	0	0	1	23	0	0	0	24
50-54	0	0	0	0	0	1	47	17	0	0	65
55-59	0	0	0	0	0	1	38	18	5	9	71
60-64	0	0	0	0	0	0	31	24	12	21	88
65-69	0	0	0	0	0	1	4	5	2	9	21
70 & over	0	0	0	0	0	0	1	1	0	4	6
Total	0	0	0	0	0	5	147	65	19	43	279

[4] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Tower International Pension Plan
EIN / PN: 26-0440499/003
Plan Sponsor: Tower Automotive Operations USA I, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	193,722	802,575	11,161,221	12,157,518
2026	439,808	1,599,780	10,842,536	12,882,124
2027	534,162	1,614,294	10,501,784	12,650,240
2028	611,678	1,611,296	10,145,835	12,368,809
2029	679,208	1,598,887	9,765,801	12,043,896
2030	740,431	1,573,518	9,365,802	11,679,751
2031	787,015	1,532,489	8,951,431	11,270,935
2032	816,178	1,499,539	8,520,818	10,836,535
2033	829,772	1,471,831	8,074,692	10,376,295
2034	842,836	1,436,644	7,615,010	9,894,490
2035	860,770	1,410,949	7,144,201	9,415,920
2036	869,751	1,389,804	6,664,982	8,924,537
2037	875,037	1,357,848	6,180,332	8,413,217
2038	879,215	1,315,201	5,693,580	7,887,996
2039	878,384	1,268,732	5,208,432	7,355,548
2040	870,454	1,233,625	4,728,819	6,832,898
2041	853,856	1,200,075	4,258,822	6,312,753
2042	830,844	1,155,460	3,802,495	5,788,799
2043	805,865	1,106,889	3,363,943	5,276,697
2044	780,867	1,056,580	2,947,170	4,784,617
2045	754,132	1,002,031	2,555,714	4,311,877
2046	722,317	943,494	2,192,736	3,858,547
2047	686,354	885,509	1,860,735	3,432,598
2048	648,988	828,078	1,561,238	3,038,304
2049	610,483	771,225	1,294,962	2,676,670
2050	571,163	715,310	1,061,683	2,348,156
2051	531,318	660,583	860,328	2,052,229
2052	491,256	607,202	689,018	1,787,476
2053	451,312	555,403	545,464	1,552,179
2054	411,868	505,419	426,921	1,344,208
2055	373,349	457,469	330,400	1,161,218
2056	336,157	411,752	252,947	1,000,856
2057	300,661	368,446	191,646	860,753
2058	267,156	327,694	143,768	738,618
2059	235,874	289,599	106,849	632,322
2060	206,946	254,229	78,718	539,893
2061	180,447	221,616	57,525	459,588
2062	156,320	191,765	41,725	389,810
2063	134,491	164,650	30,059	329,200
2064	114,849	140,207	21,519	276,575
2065	97,305	118,347	15,315	230,967
2066	81,748	98,956	10,840	191,544
2067	68,068	81,911	7,631	157,610
2068	56,101	67,078	5,342	128,521
2069	45,756	54,305	3,719	103,780

Plan Name: Tower International Pension Plan
EIN / PN: 26-0440499/003
Plan Sponsor: Tower Automotive Operations USA I, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2070	36,903	43,433	2,573	82,909
2071	29,403	34,291	1,769	65,463
2072	23,120	26,709	1,208	51,037
2073	17,927	20,509	818	39,254
2074	13,698	15,518	549	29,765

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1.	Shortfall	01/01/2025	11,911,558	15.00000	11,911,558	1,110,639
2.	Shortfall	01/01/2024	(2,073,970)	14.00000	(1,932,244)	(188,690)
3.	Shortfall	01/01/2023	16,153,701	13.00000	14,394,137	1,479,367
Total					24,373,451	2,401,316

Plan Name: Tower International Pension Plan
EIN / PN: 26-0440499/003
Plan Sponsor: Tower Automotive Operations USA I, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

Plan Name:	Tower International Pension Plan
EIN / PN:	26-0440499/003
Plan Sponsor:	Tower Automotive Operations USA I, LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	193,722	802,575	11,161,221	12,157,518
2026	439,808	1,599,780	10,842,536	12,882,124
2027	534,162	1,614,294	10,501,784	12,650,240
2028	611,678	1,611,296	10,145,835	12,368,809
2029	679,208	1,598,887	9,765,801	12,043,896
2030	740,431	1,573,518	9,365,802	11,679,751
2031	787,015	1,532,489	8,951,431	11,270,935
2032	816,178	1,499,539	8,520,818	10,836,535
2033	829,772	1,471,831	8,074,692	10,376,295
2034	842,836	1,436,644	7,615,010	9,894,490
2035	860,770	1,410,949	7,144,201	9,415,920
2036	869,751	1,389,804	6,664,982	8,924,537
2037	875,037	1,357,848	6,180,332	8,413,217
2038	879,215	1,315,201	5,693,580	7,887,996
2039	878,384	1,268,732	5,208,432	7,355,548
2040	870,454	1,233,625	4,728,819	6,832,898
2041	853,856	1,200,075	4,258,822	6,312,753
2042	830,844	1,155,460	3,802,495	5,788,799
2043	805,865	1,106,889	3,363,943	5,276,697
2044	780,867	1,056,580	2,947,170	4,784,617
2045	754,132	1,002,031	2,555,714	4,311,877
2046	722,317	943,494	2,192,736	3,858,547
2047	686,354	885,509	1,860,735	3,432,598
2048	648,988	828,078	1,561,238	3,038,304
2049	610,483	771,225	1,294,962	2,676,670
2050	571,163	715,310	1,061,683	2,348,156
2051	531,318	660,583	860,328	2,052,229
2052	491,256	607,202	689,018	1,787,476
2053	451,312	555,403	545,464	1,552,179
2054	411,868	505,419	426,921	1,344,208
2055	373,349	457,469	330,400	1,161,218
2056	336,157	411,752	252,947	1,000,856
2057	300,661	368,446	191,646	860,753
2058	267,156	327,694	143,768	738,618
2059	235,874	289,599	106,849	632,322
2060	206,946	254,229	78,718	539,893
2061	180,447	221,616	57,525	459,588
2062	156,320	191,765	41,725	389,810
2063	134,491	164,650	30,059	329,200
2064	114,849	140,207	21,519	276,575
2065	97,305	118,347	15,315	230,967
2066	81,748	98,956	10,840	191,544
2067	68,068	81,911	7,631	157,610
2068	56,101	67,078	5,342	128,521
2069	45,756	54,305	3,719	103,780

Plan Name: Tower International Pension Plan
EIN / PN: 26-0440499/003
Plan Sponsor: Tower Automotive Operations USA I, LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2070	36,903	43,433	2,573	82,909
2071	29,403	34,291	1,769	65,463
2072	23,120	26,709	1,208	51,037
2073	17,927	20,509	818	39,254
2074	13,698	15,518	549	29,765

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

A. Plan Provisions - All Employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees)

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees who became employees of Tower Automotive Products Company on April 18, 1997, and were participants in the prior plan on that date entered this plan immediately. After April 18, 1997, salaried employees, certain hourly employees not covered by a collective bargaining agreement, and certain employees who are covered by a collective bargaining agreement are eligible to participate as of the January 1 or July 1 following attainment of age 21 and completion of one year of service, which is completion of 1000 hours of employment in a plan year, in this or the prior plan. Leased employees are not eligible to participate.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	As of the effective date, eligible employees earn one year of vesting service when they complete at least 1,000 hours of service. However, participants employed at the Rockford location, represented by UAW 3826, are credited with years and partial vesting service for their period of service beginning with the participant's employment commencement date and ends with the participant's severance date. In addition, Milan Plant Industrial employees, and Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation after 1954 receive 1/10 of a year of vesting service for each 170 hours of employment during any year in which they do not complete 1000 hours of employment.

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Also, in addition, Milwaukee Technical employees who have fewer than 1000 hours of employment in a plan year receive 1/12 of a year of vesting service for each 170 hours of employment.

Participants who were covered by pension plans maintained by A.O. Smith Corporation prior to 1997 are credited with the vesting service they had earned under any A.O. Smith Corporation pension plan prior to 1997.

Benefit service

Semi-Monthly Salaried and Weekly Salaried employees are credited with one year of benefit service for each plan year in which they have at least 1,000 hours of service, except service prior to April 18, 1997 does not count toward benefit service. However, their benefit service is frozen as of June 30, 1999.

Granite City Hourly employees are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year of benefit service for each 170 hours of service. They also receive benefit service for “credited service” earned under the A.O. Smith Corporation Granite City Hourly Pension Plan. However, the benefit service is frozen as of March 31, 1999.

All Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation prior to 1955 are credited with benefit service equal to continuous service with Tower Automotive Products Company or any of its affiliates, and with all service credited under any A.O. Smith Corporation pension plan. These participants do not receive credit for an authorized leave of absence during which they are credited with service under any plan sponsored by another organization under which a benefit is, or becomes, vested.

All Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation after 1954 are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year of benefit service for each 170 hours of service. They are also entitled to all service credited under any A.O. Smith Corporation pension plan. At retirement or termination, participants can use their pension credit bank for periods of layoff that occur after they have five years of seniority.

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Milan Plant Industrial employees are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year for each 170 hours of service, up to 30 years. However, the benefit service is frozen as of April 15, 2000.

Milwaukee Technical employees are credited with benefit service equal to continuous service with Tower Automotive Products Company, and with all service credited under any A.O. Smith Corporation pension plan.

In addition, for Milwaukee Industrial Pension Plan, benefit is frozen as of January 25, 1999 and for Rockford plant, benefit is frozen as of March 31, 1999.

Average earnings

Compensation earned during the 5 consecutive calendar years in which compensation was the highest during the last 10 years, divided by 60. Compensation earned up to any applicable freeze date is utilized in the calculation.

For Milwaukee Technical, monthly average of the participant's compensation in the 5 consecutive calendar years of the 10 calendar years prior to 2010 in which the participant received the highest compensation.

Normal retirement date (NRD)

Semi-Monthly Salaried and Weekly Salaried employees are eligible for a Normal Retirement Benefit when they have attained normal retirement age, which varies by year of birth as follows:

If born	Normal Retirement Age
Before 1938	65
1938 - 1954	66
After 1954	67

Granite City Hourly, Smith Steel, Milwaukee Industrial, Milan Plant Industrial and Milwaukee Technical employees are eligible for a Normal Retirement Benefit upon attainment of age 65.

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Normal retirement benefit

Semi-Monthly Salaried employees

1.1 percent of the participant's average monthly compensation multiplied by benefit service up to 40 years, plus 0.5 percent of the participant's average monthly compensation in excess of monthly covered compensation, multiplied by benefit service up to 40 years.

The accrued benefits for participants employed as a semi-monthly Salaried Employee are frozen as of June 30, 1999.

Weekly Salaried employees

0.75 percent of the participant's average monthly compensation multiplied by benefit service up to 40 years.

The accrued benefits for participants employed as Non-Union employees are frozen as follows:

Location	Freeze Date
Belcamp	June 30, 1999
Bellevue	June 30, 1999
Bowling Green	June 30, 1999
Granite City	June 30, 1999
Roanoke	June 30, 1999
Milwaukee	June 30, 1999
Rockford	June 30, 1999
Plymouth	June 30, 1999
Milan	June 30, 1999
Corydon	June 30, 1999
Farmington Hills	June 30, 1999

The accrued benefits for participants employed as union employees are frozen as follows:

Location	Freeze Date
Corydon UAW	March 31, 1999
Granite City UAW	March 31, 1999
Rockford UAW	March 31, 1999
Plymouth UAW	December 31, 1999
Granite City Millwrights	April 30, 1999

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Granite City Hourly employees

$20 multiplied by years of benefit service for years 1 through 15, and $22 for years 16 through 30 reduced by the benefit payable under the A.O. Smith Corporation Granite City Hourly Pension Plan.

Smith Steel Workers with service date prior to 1955

2 percent of the participant's average monthly compensation in the highest five consecutive calendar years prior to 1965, multiplied by benefit service up to 25 years; plus benefit service in excess of 25 years but not greater than 35 years multiplied by a benefit multiple that varies by year of retirement less $75; less any other pension to which A.O. Smith Corporation has contributed, payable as a life annuity; OR, if greater, years of benefit service multiplied by a benefit multiple that varies by year of retirement.[1]

Smith Steel Workers with service date after 1954

Years of benefit service multiplied by a benefit multiple that varies by year of retirement[1], reduced by any benefit payable from the A.O. Smith Corporation pension plan.

Milwaukee Industrial Works employees with service date after 1954

The accrued benefits for participants employed at the Milwaukee Works location and represented by the IAM are frozen as of January 25,1999.

Milwaukee Works location represented by the following unions:

- The International Brotherhood of Electrical Workers, Local 633.
- The United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industries of the United States and Canada, Local 601.
- Local 150 Service Employees International Union, AFL-CIO-CIC, formerly The International Brotherhood of Fireman and Oilers, Local 125.
- The Milwaukee and Southeast Wisconsin District Council of Carpenters, AFL-CIO

[1] These factors are as follows: For retirements in 1997, $23.00; for retirements in 1998, $23.25; for retirements in 1999, $28.43 plus an additional $30.77 for service earned in 1999 or later; for retirements in 2004, $35.08 plus an additional $32.00 for service earned in 1999 or later.

The benefit level for all service was increased from $28.43 to $31.50 for years of benefit service earned prior to the year 2000; there is an additional $94.27 of monthly benefit for the 2000 year plus an additional $63.50 for plan years 2001 through 2004; there is an additional 5 year certain and life optional form of benefit; there is a "pop back" feature on all Joint and Survivor forms of benefit. The gross benefit is reduced by any benefit payable from the A.O. Smith Corporation pension plan.

Milan Plant Industrial employees

Years of benefit service multiplied by $13.25 multiplied by the participant's years of benefit service up to 15 years, and by $14.25 multiplied by the participant's years of benefit service in excess of 15 years. For the purpose of determining which rate to use, count years of service in the A.O. Smith Corporation Milan Plant Industrial Pension Plan.

Benefits are frozen as of April 15, 2000 for participants at the Milan, Tennessee location who are covered by the CBA.

Milwaukee Technical employees

The greater of:

(a) Two percent of the participant's average monthly compensation (including amounts paid under any incentive compensation program) in the highest 5 consecutive calendar years of the last 10 calendar years prior to the year 2004, multiplied by benefit service up to 25 years; plus benefit service in excess of 25 years but not greater than 40 years multiplied by a benefit multiple that varies by year of retirement[2] less half of the participant's primary Social Security benefit multiplied by the participant's years of credited service at date of calculation and divided by the years of credited service the participant would have if continuously employed to age 65; less any other pension to which A.O. Smith Corporation has contributed, payable as a life annuity; OR

[2] These factors are as follows: For retirements in 1997, $22.50; for retirements in 1998, $22.75; for retirements in 1999 through 2003, $23.00 plus an additional $64.29 for service earned in 1999 through 2003; for retirements in 2004 or later, $26.00 plus an additional $74.29 for service earned in 2004 or later.

(b) Years of benefit service multiplied by a benefit multiple that varies by year of retirement.[3]

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Semi-Monthly Salaried and Milwaukee Technical employees Attainment of age 57 and completion of 10 or more years of vesting service, or any age after completion of 30 or more years of benefit service. For semi-monthly salaried employees, when counting 30 years of benefit service, credited service from the A.O. Smith Corporation pension plan is included. Weekly Salaried, Granite City Hourly, and Milan Plant Industrial employees Attainment of age 57 and completion of 10 or more years of vesting service. Smith Steel Workers and all Milwaukee Industrial employees Attainment of age 57 and completion of 10 or more years of vesting service, or any age after completion of 30 or more years of benefit service, or attainment of age 55 and completion of 10 years of vesting service if they retire no later than December 31,1997.
Deferred vested termination	Completion of five years of vesting service with the controlled group.

[3] These factors are as follows: For retirements in 1997, $23.00; for retirements in 1998, $23.25; the retirements in 1999 through 2003, $23.50 plus an additional $64.29 for service earned in 1999 through 2003; for retirements in 2004 or later, $26.50 plus an additional $74.29 for service earned in 2004 or later.

SCHEDULE SB ATTACHMENTS

Disability	Semi-Monthly Salaried employees Disability benefits are not available. All other employees Completion of 10 years of vesting service, provided the participant files application for disability retirement benefits within one year of the later of the last day worked for the Company or the date the participant ceases receiving accident/sickness or workers compensation benefits.
Preretirement death benefit	The spouse of a deceased participant is entitled to a survivor's benefit if the participant and spouse were married for at least one year at the time of death and the participant: • Dies while employed by the Company after becoming eligible for early or normal retirement benefit or deferred vested benefit; or • Dies while receiving disability retirement benefits from The Plan.

Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Semi-Monthly Salaried, Weekly Salaried employees The participant's accrued benefit reduced by 1/180 for each month benefit commencement precedes the month that is three years prior to the participant's normal retirement date. In addition for Semi-Monthly Salaried, at the participant's request, the reduced benefit can be increased to an amount not to exceed the participant's primary social security benefit for the months prior to FOMF age 62. After age 62, the benefit is reduced so that the aggregate value does not exceed the actuarial equivalent of the participant's accrued benefit. Granite City Hourly and Milan Plant Industrial employees The participant's accrued benefit reduced by 1/180 for each month benefit commencement precedes the participant's normal retirement date.

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	Smith Steel Workers and all Milwaukee Industrial employees If the participant has at least 30 years of benefit service, the accrued benefit is unreduced. For all others, the participant's accrued benefit is reduced by 4 percent for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included. Milwaukee Technical employees If the participant has at least 30 years of benefit service , the accrued benefit is unreduced. For all others, if the participant's benefit is computed using part (b) of the benefit formula, the accrued benefit is reduced by 4% for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included. If the participant's benefit is computed using part (a) of the benefit formula, the accrued benefit is reduced by 5% for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included. Additionally, the benefit is further reduced by any early retirement benefit due under the A.O. Smith Corporation pension plan. Also, participants whose benefit is computed using part (a) and reduced have the option to request that the reduced benefit be increased to an amount not to exceed the participant's primary social security benefit for the months prior to first of month following age 62. After age 62, the benefit is reduced so that the aggregate value does not exceed the actuarial equivalent of the participant's accrued benefit.
Deferred vested termination	Semi-Monthly Salaried, Weekly Salaried, Smith Steel Workers, Milwaukee Industrial Employees, Granite City Hourly, Milan Plant Industrial and Milwaukee Technical employees

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	A participant who terminates employment with the controlled group after completing five years of vesting service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 57, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.
Disability	Weekly Salaried, Granite City Hourly, Milan Plant, and all Smith Steel Workers and Milwaukee Industrial employees The benefit payable using the formula for a normal retirement benefit, based on the participant's average monthly compensation and benefit service on the date of disability retirement. Such benefits shall commence on the later of the first day of the month after the employee applies for disability retirement benefits or the first day of the seventh month after the date the participant incurs the most recent disability. Milwaukee Technical employees The benefit payable using the formula for a normal retirement benefit, based on the participant's benefit service and other credits on the date of disability retirement. If the benefit is calculated using part (a) of the formula, the result is reduced by 1/180 per month for each month by which benefit commencement precedes the month of the participant's 62nd birthday. If the benefit is calculated using part (b) of the formula, the result is not reduced. Additionally, it will be further reduced by any benefits due from the A.O. Smith Corporation pension plan.
Preretirement death	If participant is active, vested or is receiving disability retirement benefits, and is survived by an eligible spouse, preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be further reduced by 1% for each full year that the spouse is more than 10 years younger than the participant.

SCHEDULE SB ATTACHMENTS

If participant is termed vested with an eligible surviving spouse, then spouse receives post termination survivor annuity equal to the benefit mentioned above payable on first of month following the date the participant would have reached their earliest retirement age but not later than normal retirement date, unless the participant dies after normal retirement date; then, benefit would be payable on first of month following the participant's death.

Supplemental benefit

Semi-Monthly Salaried employees

No supplemental retirement benefit is payable.

Weekly Salaried, Granite City Hourly and Milan Plant Industrial employees

No supplemental early retirement benefit is payable. The disability supplement is equal to the monthly disability retirement benefit minus the amount of any benefits the participant receives under the applicable workers compensation laws and the Federal Social Security Act on account of injury, disease, or disability, or any other federal or state law under which the Company contributes.

Smith Steel Workers and Milwaukee Industrial employees

For participants with 30 or more years of benefit service, the monthly supplemental early or disability benefit is the amount that, when added to $23.50 times the participant's years of credited service, produces a total benefit equal to an amount based on year of retirement, as follows:

Year of Retirement	Monthly Benefit
1997	$1625
1998	$1650
1999	$1675

The above total monthly benefit is reduced by the amount of any retirement benefit payable to the participant under any A.O. Smith Corporation pension plan.

Participants with fewer than 30 years of benefit service are entitled to a supplemental benefit calculated as above, but reduced by 3 1/3 percent for each year or fraction of a year by which benefit service is less than 30.

If the participant's monthly benefit is payable as a survivor annuity with the participant's spouse, the supplemental benefit is added to the participant's benefit without regard to the actuarial reduction, but the supplemental benefit is not payable to the surviving spouse after the Participant's death. The supplemental benefit is payable to the participant from early retirement until the earlier of:

- The month following the retiree's death; or
- The date the retiree first qualifies for old age benefits under the Federal Social Security Act.

Milwaukee Technical employees

For participants with 30 or more years of benefit service, the monthly supplemental early or disability benefit is the amount that, when added to $23.50 multiplied by the participant's years of benefit service, produces a total benefit of $l,625. This monthly benefit is reduced by the amount of any retirement benefit payable to the participant under any A.O. Smith Corporation pension plan.

The monthly supplemental benefit for participants with fewer than 30 years of benefit service is the amount described above, but reduced by 3 1/3 percent for each year or fraction of a year by which benefit service is less than 30.

If the participant's monthly benefit is payable as a survivor annuity with the participant's spouse, the supplemental benefit is added to the participant's benefit without regard to the actuarial reduction, but the supplemental benefit is not payable to the surviving spouse after the participant's death. The supplemental benefit is payable to the participant from early retirement until the earlier of:

- The month following the retiree's death; or
- The date the retiree first qualifies for old age benefits under the Federal Social Security Act.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are:

a) for life, with a guarantee that payments will be made for at least 10 years (or 7 years for Smith Steel Workers or Milwaukee Technical; Smith Steel Workers are not eligible for "10 year certain").

b) for the participant's life only. (This is the normal form for unmarried participants; a married participant must have spouse's consent to elect this form.)

c) for life, with 100 percent, 75 percent or 2/3 of the benefit amount payable to the spouse for life after the participant's death. (Available only to married participants.) In addition, with further reduction, there is a "pop-back" option available for Smith, Milwaukee Industrial Plan, where the participant's benefit will revert to the life only form if the spouse predeceases the participant.

Additional Medicare Benefits:

Semi-Monthly Salaried, Weekly Salaried, Granite City Hourly and Milan Plant Industrial employees

No additional benefits are available.

Smith Steel Workers, Milwaukee Industrial and Milwaukee Technical employees

Election of normal, early or disability retirement

Smith Steel Workers, Milwaukee Industrial and Milwaukee Technical employees

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An additional monthly benefit equal to the cost of Medicare coverage, but not to exceed $43.80 per month for individual or $87.60 per month for retiree and spouse. Payment of this additional benefit begins when the retiree and/or spouse becomes eligible to purchase Medicare coverage, and continues subject to the following:

- Payment for the spouse ends with the spouse's death.
- Payment for both retiree and spouse ends with the retiree's death, unless the spouse is eligible for survivor coverage.
- These additional benefits are reduced by any comparable benefits payable to the retiree under the A.O. Smith Corporation pension plan.

The Medicare benefit described above has been eliminated from the Plan after December 31, 2006.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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B. Plan Provisions - Active Tool and Manufacturing, Active Products Corporation and Clinton Local 155

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All nonunion employees of Active Tool and Manufacturing, Inc. and Active Products Corporation are eligible to participate in the Plan on the first day of the month following attainment of age 21 and completion of one year of service prior to December 1, 1999 (participation frozen as of April 30, 2000). Clinton Local 155 employees are eligible to participate in the Plan on the January 1 or July 1 following attainment of age 21 and completion of one Year of Service (no entry after May 14, 2001).
Participation date	Date of becoming a covered employee

Definitions

Vesting service	Participants in the Active and Affiliates Employees Retirement Income Plan, who are non-union employees of Active Tool and Manufacturing, Inc. and Active Products Corporation, are credited vesting service for each full year of employment beginning with the participant's employment commencement date and ending with each anniversary of that date. Participants employed at the Clinton Township location, represented by Local 155, are credited with a year of vesting service for each employment year they earn at least 1,000 hours of service. An employment year begins with the participant's employment commencement date and ends with each anniversary of that date.
Benefit service	For employees of Non-Union Employees of Active Tool and Manufacturing, Inc. and Active Productions Corporation, benefit service is frozen as of April 30, 2000. Clinton Township (Local 155) employees earn a year of benefit service for each consecutive 12-month period of employment beginning with the participant's employment commencement date and ending on the date the participant incurs a severance of service. Service is rounded to the nearest one-twelfth year.

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Average earnings	The 1/60 of total earnings during the highest-paid consecutive five complete calendar years of employment during the last 10 years to termination.
Normal retirement date (NRD)	The Normal Retirement Date is the first day of the month following the later of an employee's 65th birthday and completion of five years of plan participation.
Normal retirement benefit	The monthly Normal Retirement Benefit is equal to 1% (0.6% if less than 60 on May 15, 2001) of Average Monthly Compensation times years of credited service (maximum 20 (33 1/3 if less than 60 on May 15, 2001) years). Normal form of payment is life only. Benefits are frozen as of April 30, 2000 for all participants except employees of the company at the Clinton Township, Michigan location who are on the active employment roles of the company in a collective bargaining unit represented by Local 155 of the International Union of Automobile, Aerospace and Agricultural Implement Workers of America (UAW).

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing ten years of vesting service.
Postponed retirement	Retirement after attainment of age 65 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 hours of service is credited.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to January 1, 2000, with fifteen years of service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.

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Benefits Paid Upon the Following Events	
Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued Normal Retirement Benefit reduced 5/9 of 1% for each month commencement precedes age 65.
Postponed retirement	Benefit at late retirement date is based on average monthly compensation and credited service at that date.
Deferred vested termination	For the Clinton Township location, if less than 60 on May 15, 2001, benefit is equal to 20% of Average Monthly Compensation times 3% times years of credited service to a maximum of 33-1/3 years. A participant who terminates employment after completing five years of vesting service is entitled to receive his deferred vested benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 60, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age. Active Homes Corp. or Active Development Corp. employees are considered fully vested as of July 29, 1999.
Disability	Benefit is equal to accrued normal retirement benefit reduced by workers' compensation, commencing on the disability retirement date.
Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be further reduced by 1% for each full year that the spouse is more than 10 years younger than the participant.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is an actuarial equivalent based on the retiree's and spouse's ages. Optional forms are 75% joint and survivor annuity, single life annuity and 10-year certain and continuous annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

C. Plan Provisions - UAW Local 1560 Employees

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees of the Company represented by Local 1560 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment. The plan was closed to new participants as of December 31, 1999.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	Participants in the Local 1560 Plan who were employed on September 1, 1998 were granted full vesting in their accrued benefit, regardless of service.
Benefit service	Benefit service is frozen as of December 31, 1999.
Normal retirement date (NRD)	The normal retirement date is the later of the day of the employee's 63rd birthday and completion of five years of participation.
Normal retirement benefit	The normal retirement benefit is equal to $20.50 per year of credited service effective August 23, 1996; the benefit level increases to $20.75 effective August 23, 1997 and to $21.00 effective August 23, 1998. Normal form of payment is life only. Accrued benefits are frozen December 31, 1999.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing ten years of vesting service.
Postponed retirement	Retirement after attainment of age 63 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 hours of service is credited.

SCHEDULE SB ATTACHMENTS

Deferred vested termination	Termination after completion of five Years of Service.
Disability	Permanent and total disability prior to January 1, 2000, with ten years of service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.

Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued Normal Retirement Benefit reduced 1/2 of 1% for each month commencement of benefits precedes normal retirement age.
Postponed retirement	Benefit at late retirement date is based on credited service and benefit rate in effect at that date.
Deferred vested termination	A participant who terminates employment after completing five years of vesting service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 60, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.
Disability	Benefit is equal to the accrued normal retirement benefit reduced by workers' compensation, commencing on the disability retirement date. However, no benefit is payable for disability after December 31, 1999.
Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be reduced as follows: (i) 1/150th of 1% for each month during the period beginning on the first day of the plan year in which the participant attain age 35 and ending on the earlier of the first day of the month following 55th birthday or the date of death; plus (ii) .05% per month for each month during the period beginning on the first day of the plan year in which the participant attain age 55 and ending on the first day of the month following the month in which he retire or, if earlier, die.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 75% of such reduced benefit upon death of the retiree. reduction is 5% plus (minus) 1% for each year the spouse is younger (older) than the employee. Automatic unless waived by both participant and the spouse. Optional form is 50% joint and survivor annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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D. Plan Provisions - United Paperworkers International Union Local 7628 (Elkton, Michigan)

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees of the company who are hired prior to January 15, 2005 and are members of Local 7628 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment.
Participation date	Date of becoming a covered employee

Definitions

Benefit service	Participant will earn a year of benefit service for each 12-month period of employment with the company as a colleague at the Elkton, Michigan location represented in collective bargaining by the Union. However, benefit service is frozen effective November 1, 2006.
Vesting service	Participants are credited with vesting service for each consecutive 12 month period that begins with the participant's employment commencement date and ends with the participant's severance date.
Normal retirement date (NRD)	The Normal Retirement Date is the first day of the month following the later of an employee's 65th birthday and completion of five years of plan participation.
Normal retirement benefit	The monthly Normal Retirement Benefit is equal to years of Credited Service times the benefit rate in effect on the last day worked. Participants who retire on or after January 1, 2005 will receive increases in their benefit rate according to the benefit rates in effect after December 31, 2004. Participants who retire on or after November 1, 1999 and before January 15, 2006, will receive a $100 monthly retiree recognition bonus in addition to their Normal Retirement Benefit. The benefit rate effective on January 15, 1999 is $21.00. Effective January 1, 2000, the rate increases to $23.00. The rate for participants retiring between January 15, 2001 and January 14, 2002 will be $26.00.

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For participants retiring between January 15, 2002 and January 14, 2003, the rate will be $27.00; $28.00 for retirements between January 15, 2003 and January 14, 2004; $29.00 for retirements between January 15, 2004 and December 31, 2004; $31.00 for retirements between January 1, 2005 and January 14, 2006; $32.00 for retirements between January 15, 2006 and January 14, 2007; $33.00 for retirements between January 15, 2007 and January 14, 2008; $34.00 for retirements between January 15, 2008 and January 14, 2009; and $35.00 for retirements on or after January 15, 2009.

Normal form of payment is a five-year certain and continuous annuity. Credited Service is frozen effective October 31, 2006. However, the benefit rate is NOT frozen. Post January 1, 2005 retirees will continue to receive rate increases until the $35 level is achieved. Post freeze terminations will receive the benefit rate in effect on the date of termination.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Prior to November 1, 2006 - Retirement after attainment of age 55 and completion of 10 years of benefit service. Effective November 1, 2006 - Retirement after attainment of age 55 and completion of 10 years of vesting service.
Postponed retirement	Retirement after attainment of age 65 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 Hours of Service is credited.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Disability after completion of 10 years of Benefit Service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.
Lump-sum postretirement death	Death of participant who took normal, early, or deferred vested retirement benefits, including lump sum cash outs.

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Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued normal retirement benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 62 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 62.
Deferred vested termination	The accrued normal retirement benefit can be deferred to age 65 or is payable on or after age 55 but reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 65 and 5/18 of 1% for each month greater than 60 by which commencement precedes age 65.
Disability	Benefit is equal to accrued normal retirement benefit based on Credited Service and benefit rate in effect on date of disability, commencing on the disability retirement date.
Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be reduced as follows: (i) 1/150th of 1% for each month during the period beginning on the first day of the plan year in which the participant attain age 35 and ending on the earlier of the first day of the month following 55th birthday or the date of death; plus (ii) .05% per month for each month during the period beginning on the first day of the plan year in which the participant attain age 55 and ending on the first day of the month following the month in which he retire or, if earlier, die.
Lump-sum postretirement death	The amount of benefit was $3,000 for participants who retired prior to November 12, 1996. For retirements after November 11, 1996 and before November 2, 1999, the amount was $6,000. For participants who retired after November 2, 1999, the amount was $10,000. Effective January 1, 2014, this coverage was transferred to the postretirement medical plan.
Postponed retirement	Benefit at late retirement date is based on credited service and benefit rate in effect at that date.

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	In addition, a $100 per month retirement recognition bonus will be paid to participants retiring after October 31, 1999 and before January 15, 2006.

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a five-year certain and continuous annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is 12.5% plus (minus) 1% for each year the spouse is younger (older) than the retiree (maximum reduction is 24.5%). Automatic unless waived by both participant and the spouse.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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E. Plan Provisions - Sebewaing Industries, Inc. Local 111, MW-AFL-CIO

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees of the Company who are members of Local 111 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment. The plan was closed to new entrants as of March 10, 2002.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	As of the effective date, eligible employees earn one year of vesting service when they complete at least 1,000 hours of service.
Benefit service	Sebewaing employees earn 1 year of benefit service starting in 1971 for each year they credited with at least 1,615 hours of service. Partial service is credited based on a schedule when at least 85 hours is earned.
Normal retirement date (NRD)	The Normal Retirement Date is the first day of the month coinciding with or next following the date you have both attained age 62 and completed at least 10 Years of Vesting Service.
Normal retirement benefit	The monthly Normal Retirement Benefit is equal to $18.00 per year of Credited Service effective May 2, 1997; the benefit level increases to $19.50 effective July 8, 1998; to $21.00 effective July 8, 1999; to $23.00 effective July 8, 2000; to $26.00 effective July 8, 2001; to $27.00 effective July 8, 2002; to $28.00 effective July 8, 2003; and to $29.00 effective July 8, 2004; Normal form of payment is life only. Accrued benefits were frozen as of March 10, 2002.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing fifteen years of vesting service

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Postponed retirement	Retirement after attainment of age 62 and upon termination of employment or automatically occurring at the beginning of the first month after the 62nd birthday in which less than 40 hours of service is credited.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD, with fifteen years of service.
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.
Lump-sum postretirement benefit	Death of a participant who took late, normal, early, Death Benefit: or disability retirement.

Benefits Paid Upon the Following Events

Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued nominal retirement benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 62 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 62.
Postponed retirement	Benefit at late retirement date is based on credited service and benefit rate in effect at that date.
Deferred vested termination	A participant who terminates employment but is not eligible for early retirement is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining age 55, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.
Disability	Benefit is based on credited service and benefit rate in effect at date of disability, commencing on the disability retirement date.

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Preretirement death	Preretirement death benefit is payable as 50% joint and survivor annuity to the surviving spouse. However, benefit payable to surviving spouse will be reduced as follows: (i) 1/150th of 1% for each month during the period beginning on the first day of the plan year in which the participant attain age 35 and ending on the earlier of the first day of the month following 55th birthday or the date of death; plus (ii) .05% per month for each month during the period beginning on the first day of the plan year in which the participant attains age 55 and ending on the first day of the month following the month in which he retire or, if earlier, die.
Lump-sum postretirement benefit	The amount of benefit is $6,000 after July 7, 2000. Effective January 1, 2014, this benefit is no longer payable from this plan (coverage was transferred to the postretirement medical plan).

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is 15% plus (minus) 1% for each year the spouse is younger (older) than the retiree (maximum reduction is 30%). Automatic unless waived by both participant and the spouse. Optional forms are 100%, 75% or 66 2/3 % joint and survivor annuity and single life annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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F. Plan Provisions - Kalamazoo, Michigan Location

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees who are covered by the collective bargaining agreement between the Company and the Union are eligible.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	As of the effective date, eligible employees earn one year of vesting service when they complete at least 1,000 hours of service.
Benefit service	Kalamazoo (Union Local 740) employees earn a year of benefit service starting in 1966 for each calendar year the participant earns at least 1, 700 hours of service rounded to the nearest 1/10th of a year for year in which less than 1,700 hours is earned.
Normal retirement date (NRD)	Later of age 62 or the 5 years of participation.
Normal retirement benefit	Monthly benefit equal to $21.50 per month for each year of service effective March 1, 1999. This amount increased to $23.50 effective March 1, 2000 and to $24.50 effective March 1, 2001.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 57 and completing ten years of vesting service.
Deferred vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement death	Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.
Disability	Permanent and total disability prior to NRD with 10 years of service.

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Benefits Paid Upon the Following Events	
Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Normal retirement benefit reduced by 5/9ths of 1% for the first 60 months and 5/18ths of 1% for any additional months.
Deferred vested termination	A participant who terminates employment after completing 5 years of service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit any time after attaining Early Retirement Date, but the benefit will be reduced using the early retirement factors based on the participant's age at commencement before normal retirement age.
Disability	If ineligible for Social Security, monthly benefit is twice the normal retirement benefit but computed on the basis of the larger of credited service at the time of disability or 20 years. If eligible for Social Security, accrued pension as of date of disability is paid without actuarial reduction.
Preretirement death	If participant is active, vested or is receiving disability retirement benefits, and is survived by an eligible spouse, he will receive benefit equal to the survivor's portion of the 55% joint and survivor annuity. If participant is termed vested with an eligible surviving spouse, then spouse receives post termination survivor annuity equal to the benefit mentioned above payable on first of month following the date the participant would have reached their earliest retirement age but not later than normal retirement date, unless the participant dies after normal retirement date; then, benefit would be payable on first of month following the participant's death.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 55% of such reduced benefit upon death of the retiree. Reduced benefit is equal to 95% plus (or minus) 0.5% for each year in excess of five years that the spouse's age exceeds (or is less than) the employee's age. Automatic unless waived by both participant and the spouse. Optional form is 75% joint and survivor annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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G. Plan Provisions - Bluffton, Ohio Location

The most recent amendment reflected in the following plan provisions was amended and restated effective January 1, 2015.

Covered employees	All employees who are covered by the collective bargaining agreement between the Company and the Union are eligible.
Participation date	Date of becoming a covered employee

Definitions

Vesting service	Participants employed at the Bluffton location, in the MSTI Union Employees' Pension Plan, represented by Union Local 1327, are credited with years and partial service according to a vesting schedule. A full year is credited if at least 935 hours of service are earned. A minimum of 85 hours is required to earn partial years of service.
Benefit service	Bluffton location employees (by Union Local 1327) are credited with years and partial service according to a vesting schedule starting June 1, 1996 through October 31, 2006. A full year is credited if at least 1,615 hours of service are earned. A minimum of 85 hours is required to earn partial years of service. In addition, benefit service includes all years of credited service earned through May 31, 1996 under the MTSI Union Employees' Pension Plan.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.

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Normal retirement benefit

Date of Termination of Employment	Years of Benefit Service Multiplied by the following:
During 1995	$22.00
During 1996	$23.00
During 1997	$24.00
During 1998	$25.00
During 1999	$25.00
During 2000	$26.00
During 2001	$27.00
During 2002	$28.00
During 2003	$30.00
During 2004	$31.00
After 2004	$33.00

Benefit is reduced by the normal retirement benefit the participant earned under the MSTI Union Employees' Pension Plan. Benefit accruals ceased effective October 31, 2006.

Eligibility for Benefits

Normal retirement — Retirement on NRD

Early retirement — Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.

Deferred vested termination — Termination for reasons other than death or retirement after completing five years of vesting service

Disability — Permanent and total disability prior to NRD, with ten years of service.

Pre-retirement death — Death of the participant after completing at least 5 years of vesting service and had been married for at least one year at the time of the death.

Lump Sum Death Benefit: — Retirement under the normal, early or disability retirement provisions after February 28, 1993.

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Benefits Paid Upon the Following Events	
Normal retirement	The normal retirement benefit determined as of NRD.
Early retirement	Monthly benefit is equal to accrued normal retirement benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 65 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 65.
Deferred vested termination	Normal formula in effect at date of termination deferred to the normal retirement date.
Disability	$700 per month payable immediately until the participant reaches normal retirement age. At NRD, the benefit will be the greater of $700 or the participant's accrued benefit at disability retirement.
Preretirement death	If participant is active, vested or is receiving disability retirement benefits, and is survived by an eligible spouse, he will receive benefit equal to the survivor's portion of the 50% joint and survivor annuity. If participant is termed vested with an eligible surviving spouse, then spouse receives post termination survivor annuity equal to the benefit mentioned above payable on first of month following the date the participant would have reached their earliest retirement age but not later than normal retirement date, unless the participant dies after normal retirement date; then, benefit would be payable on first of month following the participant's death.
Lump Sum Death Benefit:	If participant retired on or after March 1, 1993, the beneficiary will receive a $5,000 lump sum death benefit. If participant retired before March 1, 1993, the beneficiary will receive a $4,500 lump sum death benefit.

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Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Automatic unless waived by both participant and the spouse. Optional forms are 10 year certain and continuous annuity, 75% or 100% joint and survivor annuity.

Future Plan Changes

No future plan changes were recognized in determining pension cost or funding requirements. WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name	**Tower International Pension Plan**
Plan Sponsor EIN	**26-0440499**
ERISA Plan #	**003**
Plan Year Ending	**12/31/2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	11,911,558	15.00000	11,911,558	1,110,639
2. Shortfall	01/01/2024	(2,073,970)	14.00000	(1,932,244)	(188,690)
3. Shortfall	01/01/2023	16,153,701	13.00000	14,394,137	1,479,367
Total				24,373,451	2,401,316

Plan Name: Tower International Pension Plan
EIN / PN: 26-0440499/003
Plan Sponsor: Tower Automotive Operations USA I, LLC
Valuation Date: January 1, 2025