Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1963

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)
JERSEY SHORE STEEL COMPANY, INC.

P. O. BOX 5055, 70 MARYLAND AVENUE
JERSEY SHORE, PA 17740

2b Employer Identification Number (EIN)
24-0622582

2c Plan Sponsor's telephone number
570-753-3000

2d Business code (see instructions)
331200

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.	10/03/2026	JAMES PACHUCKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2026	JAMES PACHUCKI
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	326
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)**	19
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	14
b	Retired or separated participants receiving benefits	**6b**	182
c	Other retired or separated participants entitled to future benefits	**6c**	63
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	259
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	64
f	Total. Add lines **6d** and **6e**.	**6f**	323
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 3D

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
JERSEY SHORE STEEL COMPANY, INC.

D Employer Identification Number (EIN)
24-0622582

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	40671377
b Actuarial value	**2b**	40671377

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	238	19117868	19117868
b For terminated vested participants	69	3547024	3547024
c For active participants	19	1711506	1711506
d Total	326	24376398	24376398

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**	5.31 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	51009
b Expected plan-related expenses	**6b**	229000
c Target normal cost	**6c**	280009

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

04/14/2026
Date

JACK BROESAMIE, JR. EA, FCA, MAAA
Type or print name of actuary

26-03365
Most recent enrollment number

THE PENSION SOURCE, INC.
Firm name

772-287-9163
Telephone number (including area code)

2110 SE RAYS WAY
STUART, FL 34994
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 9.39 %	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)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	166.84 %
15	Adjusted funding target attainment percentage	15	166.84 %
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	152.76 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 55.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	64

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**	280009
b Excess assets, if applicable, but not greater than line 31a	**31b**	280009

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

	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**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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
PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JERSEY SHORE STEEL COMPANY, INC.

D Employer Identification Number (EIN)
24-0622582

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)

BROWN BROTHERS HARRIMAN

13-4973745

(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?
51 71	BROKERAGE	120316	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

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

MERRILL LYNCH PIERCE FENNER AND SMI

4 WORLD FINANCIAL CENTER
250 VERSEY STREET
NEW YORK, NY 10281

13-5674085

(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?
51 52 60 62 63	BROKERAGE	70491	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

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

THE PENSION SOURCE

2110 SE RAYS WAY
STUART, FL 34994

65-0420375

(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	ACTUARY/TPA	17325	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

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

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	BROKERAGE AND TRUSTEE	12504	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

(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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JERSEY SHORE STEEL COMPANY, INC.

D Employer Identification Number (EIN)
24-0622582

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	8254	72524
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	40902	177098
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2462335	1774081
(2) U.S. Government securities	1c(2)	2217657	2655777
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	879239	876717
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12729034	13552553
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22240177	23847311
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	93779	41031

		(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	40671377	42997092
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	40671377	42997092

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)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	187377	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	762291	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2523	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		952191
(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)	1684755	
(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)		1684755
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1835451	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1835451

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4472397
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1926839	
(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)		1926839
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	219843	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		219843
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2146682
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2325715
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: KMCO CPAS LLP **(2)** EIN: 42-1963336

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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 575087.

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
PENSION PLAN FOR EMPLOYEES OF JERSEY SHORE STEEL COMPANY, INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
JERSEY SHORE STEEL COMPANY, INC.

D Employer Identification Number (EIN)
24-0622582

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): 94-1687665

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

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

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

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

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

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

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

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217A .

SUPPLEMENTAL SCHEDULES

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	U.S. government and agency securities:			
	FHLMC	2052, 3.50%, $47,410	$ 43,790	$ 44,202
	FHLMC	2054, 4.50%, $63,981	60,335	62,553
	FHLMC	2052, 3.00%, $11,690	11,810	10,386
	FHLMC	2052, 2.00%, $26,475	21,579	21,504
	FHLMC	2052, 2.50%, $22,421	19,683	19,112
	FHLMC	2052, 3.00%, $24,237	22,250	21,526
	FHLMC	2052, 3.00%, $23,977	21,369	21,292
	FHLMC	2052, 3.50%, $32,984	30,650	30,626
	FHLMC	2052, 5.50%, $42,912	46,491	43,766
	FNMA	2043, 3.50%, $25,117	34,705	23,999
	FNMA	2046, 3.00%, $52,267	51,877	47,594
	FNMA	2033, 3.00%, $13,056	16,060	12,655
	FNMA	2047, 3.50%, $13,445	15,574	12,714
	FNMA	2051, 2.00%, $102,689	108,185	83,665
	FNMA	2051, 2.50%, $118,530	129,159	101,281
	U.S. Treasury Note	1/31/29, 1.750%, $143,000	148,968	135,493
	U.S. Treasury Note	4/30/27, 2.750%, $261,000	274,681	258,471
	U.S. Treasury Note	6/30/29, 3.250%, $110,000	113,685	108,745
	U.S. Treasury Note	7/31/27, 2.750%, $59,000	59,534	58,334
	U.S. Treasury Note	8/15/32, 2.750%, $107,000	110,287	99,740
	U.S. Treasury Note	11/15/32, 4.125%, $88,000	88,738	89,008
	U.S. Treasury Note	2/15/33, 3.500%, $59,000	57,188	57,339
	U.S. Treasury Note	7/31/30, 4.000%, $151,000	147,900	152,918
	U.S. Treasury Note	9/30/28, 4.625%, $110,000	110,886	113,111
	U.S. Treasury Note	10/15/26, 4.625%, $47,000	47,266	47,379
	U.S. Treasury Note	1/15/27, 4.000%, $132,000	130,547	132,634
	U.S. Treasury Note	4/30/29, 4.625%, $85,000	86,362	87,746
	U.S. Treasury Note	5/15/27, 4.500%, $55,000	55,351	55,730
	U.S. Treasury Note	8/15/34, 3.875%, $147,000	142,911	144,738
	U.S. Treasury Note	10/31/31, 4.125%, $59,000	58,339	59,908
	U.S. Treasury Note	12/31/31, 4.500%, $103,000	104,937	106,589
	U.S. Treasury Note	4/30/30, 3.875%, $177,000	177,840	178,382
	U.S. Treasury Note	5/31/32, 4.125%, $92,000	92,881	93,208
	U.S. Treasury Note	8/15/35, 4.250%, $51,000	52,102	51,367
	U.S. Treasury Note	2/15/29, 2.625%, $70,000	87,162	68,062
	Total U.S. government and agency securities		2,781,082	2,655,777
	Common stock:			
	Abbott Laboratories	415 shares	48,532	51,995
	Adobe Inc	245 shares	92,962	85,748
	Advanced Drainage System Inc.	515 shares	62,380	74,587
	Advanced Micro D Inc.	169 shares	40,045	36,193
	Air Liquide Admiral	688 shares	23,490	25,841
	Air Products & Chemicals	372 shares	102,787	91,891
	Alcon Inc.	1,195 shares	48,576	94,178
	Alibaba Group Holding Lt	379 shares	47,723	55,554
	Allianz Se - Unsp	1,113 shares	47,606	51,198
	Alphabet Inc.	1,815 shares	146,130	568,831
	Amazon.com Inc	2,464 shares	350,533	568,741
	Analog Devices Inc.	120 shares	21,229	32,544
	Apple Inc.	1,268 shares	176,254	344,718
	Applied Materials Inc	665 shares	118,474	170,898
	Applovin Corp.	248 shares	71,856	167,107
	AptarGroup Inc.	413 shares	53,947	50,369
	Arista Networks Inc.	626 shares	34,105	82,025
	Arthur J. Gallagher & Co.	490 shares	43,401	126,807
	ASM International-NY Reg.	81 shares	45,414	48,878
	ASR Nederland NV Admiral	966 shares	33,777	34,380
	Assa Abloy AB Admiral	3,159 shares	50,126	61,000
	Astrazeneca Place S.p.A	636 shares	46,785	58,467
	Atlas Copco A Admiral New	3363 shares	54,176	60,231
	Automatic Data Processing Inc.	394 shares	99,503	101,349
	Banco Bilbao Vizcaya	868 shares	13,077	20,233
	Berkshire Hathaway Inc.	449 shares	66,460	225,690

Continued…

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stock, continued:			
	BJ's Wholesale Club	630 shares	60,367	56,719
	BNP Paribas Sponsored Admiral	828 shares	34,891	39,247
	Booking Holdings Inc	33 shares	57,911	176,726
	British Amn Tobaco Spadr	840 shares	40,719	47,561
	Broadcom Inc.	412 shares	86,971	142,593
	Brown & Brown Inc	837 shares	60,596	66,709
	Cadence Design System Inc	315 shares	84,742	98,463
	Cardinal Health Inc Ohio	1,180 shares	137,287	242,490
	CBRE Group Inc.	580 shares	59,792	93,258
	Cencora Inc.	73 shares	20,199	24,656
	Chevron Corp	705 shares	102,775	107,449
	Ciena Corp.	1,042 shares	71,801	243,693
	Coca-Cola Co.	505 shares	36,111	35,305
	Costco Wholesale Corp.	94 shares	19,189	81,060
	Darling Ingredients Inc.	1,670 shares	80,867	60,120
	Deutsche Tele Ag. Sponsored Admiral	2,181 shares	54,823	71,319
	Ecolab Inc	60 shares	15,708	15,751
	Elevance Health Inc	264 shares	95,189	92,545
	ELI Lilly & Co	174 shares	133,569	186,994
	Entegris Inc.	730 shares	70,343	61,503
	Essilorluxottica SA	209 shares	31,637	33,110
	GE Aerospace	130 shares	32,687	40,044
	GFL Environmental	1,955 shares	76,722	83,967
	Grupo Fin Banorte-Spon Admiral	600 shares	28,114	27,853
	Guidewire Software Inc.	357 shares	25,020	71,761
	GXO Logistics Incorporated	1,605 shares	81,829	84,487
	Hasbro Inc	1,805 shares	128,498	148,010
	HDFC Bank Ltd Admiral	820 shares	30,527	29,963
	Heico Corp.	277 shares	42,282	69,923
	Honda Motor Admiral	1,240 shares	37,272	36,555
	Howmet Aerospace Inc	725 shares	87,029	148,640
	Humana Inc.	269 shares	99,405	68,899
	ICICI Bank Ltd Spd Admiral	877 shares	30,118	26,135
	Icon Place	355 shares	82,088	64,688
	Industria De Diseno Textil Inditex Sa	2,574 shares	32,374	42,471
	Intel Corp	1,329 shares	56,865	49,040
	Intercontinental Exchange Inc	1,005 shares	138,484	162,770
	Intesa Sanpaolo S.p.A	1,798 shares	32,522	74,815
	Intuit Inc.	96 shares	73,479	63,592
	ITT Inc.	350 shares	58,866	60,729
	Johnson Controls International	1,301 shares	108,729	155,795
	JPMorgan Chase & Co.	195 shares	18,711	62,833
	Keysight Technologies Inc.	330 shares	47,973	67,053
	KLA Corporation	143 shares	13,837	173,756
	Kone OYJ	1,115 shares	37,104	39,471
	Linde PLC	449 shares	73,391	191,449
	LPL Financial Holdings Inc.	204 shares	49,567	72,863
	Mastercard Inc.	605 shares	162,459	345,383
	McDonald's Corp.	155 shares	47,177	47,373
	Medtronic Place	1,091 shares	108,609	104,801
	Meta Platforms Inc.	414 shares	159,562	273,277
	Micron Technology Inc.	490 shares	50,530	139,851
	Microsoft Corp.	1,407 shares	307,103	680,453
	Mister Car Wash Inc.	3,840 shares	30,376	21,350
	Mitsubishi UFJ Financial Group Inc	2,379 shares	36,388	37,731
	Nike Inc.	1,385 shares	105,826	88,238
	Novo-Nordisk AS	290 shares	23,237	14,755
	Nvidia	2,456 shares	256,231	458,044
	Oracle Corp.	910 shares	33,729	177,368
	Otis Worldwide Corp.	990 shares	94,651	86,477
	Procter & Gamble Co.	400 shares	67,407	57,324
	Progressive Corporation Ohio	325 shares	25,163	74,009
	Rentokil International Sponsored Admiral	2,429 shares	66,209	71,558
	Rocket Companies Inc	8,061 shares	80,526	156,061

Continued…

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stock, continued:			
	Royal KPN N V Sponsored Admiral	5,585 shares	26,178	26,417
	S&P Global Inc.	529 shares	220,911	276,450
	Sanofi Admiral	749 shares	63,676	36,297
	SAP SE	254 shares	73,240	61,699
	Schneider Elec Se Admiral	807 shares	47,621	44,332
	ServiceNow Inc.	500 shares	90,123	76,595
	Shell Plc	1,041 shares	67,927	76,493
	Shift4 Payments Inc.	1,138 shares	84,629	71,660
	Shin-Etsu Chem-Unspon	2,806 shares	43,634	43,493
	Snowflake Inc.	397 shares	104,869	87,086
	Sony Group Corp.	2,183 shares	41,442	55,885
	Spotify Tech S.A. Reg.	187 shares	108,328	108,593
	SS and C Technologies	1,441 shares	114,135	125,972
	Suncor Energy Inc New	667 shares	26,546	29,588
	Taiwan S Manufacturing Admiral	457 shares	65,461	138,878
	Take-Two Interactive Software	171 shares	18,780	43,781
	Taylor Wimpey Place Admiral	1,748 shares	28,106	25,171
	Teck Resources Limited	1,354 shares	58,995	64,844
	Tencent Holdings Limited	772 shares	35,449	59,096
	Texas Instruments Inc	600 shares	99,537	104,094
	Thermo Fisher Scientific Inc.	134 shares	58,381	77,646
	TKO Group Holdings Inc	431 shares	27,026	90,079
	Toronto Dominion Bank	722 shares	43,576	68,012
	Tradeweb Markets Inc.	358 shares	39,189	38,499
	UBS Group AG Namen-AKT	1,429 shares	50,569	66,177
	UL Solutions Inc.	770 shares	38,118	60,722
	United Overseas BK SPN Admiral	542 shares	30,245	29,506
	Visa Inc	649 shares	212,849	227,611
	Vulcan Materials Company	203 shares	41,742	57,900
	Walmart Inc.	980 shares	95,084	109,182
	Waste Connections Inc.	215 shares	41,766	37,702
	Waste Management, Inc.	825 shares	28,050	181,261
	Watsco Inc.	276 shares	100,792	92,998
	Wells Fargo & Co	908 shares	64,635	84,625
	Wesco International Inc	490 shares	123,032	119,874
	West Pharmaceutical Services Inc.	275 shares	68,760	75,664
	Willscot Mobile Mini Holdings Company	1,940 shares	61,567	36,530
	WSTN Digital Corp Del.	575 shares	31,106	99,056
	Wyndham Hotels & Resorts	951 shares	73,795	71,858
	Zebra Technologies Corp.	155 shares	47,859	37,637
	Zoetis Inc.	916 shares	26,555	115,251
	Total common stock		9,197,794	13,552,553
	Corporate bonds:			
	Amgen Inc	3/2/28, 5.150%, $48,000	48,919	49,123
	Capital One Financial Co.	1/31/28, 3.800%, $27,000	28,732	26,890
	Comcast Corp.	2/15/31, 1.500%, $54,000	53,920	46,947
	Fiserv Inc.	7/1/29, 3.500%, $44,000	47,410	42,669
	Goldman Sachs Group LP	7/23/30, Var, $55,000	56,307	56,354
	Goldman Sachs Group Inc.	4/22/32, Var, $45,000	46,408	41,031
	HCA Inc.	4/1/31, 5.450%, $42,000	43,530	43,835
	HCA Inc.	3/1/35, 5.750%, $65,000	68,149	68,225
	JPMorgan Chase & Co.	5/1/28, Var, $33,000	35,646	32,814
	JPMorgan Chase & Co.	10/15/30, Var, $59,000	65,407	55,970
	Kinder Morgan Inc. Company	2/1/29, 5.000%, $42,000	41,962	42,973
	Marsh & McLennan Co. Inc.	3/15/29, 4.375%, $34,000	37,283	34,339
	Morgan Stanley	1/23/30, Var, $70,000	80,233	70,388
	Nextera Energy Capital Company	6/1/30, 2.250%, $43,000	46,616	39,545
	Oracle Corp.	4/1/30, 2.950%, $53,000	60,477	48,928
	PNC Financial Services	10/20/34, Var, $37,000	37,665	41,870
	Truist Financial Corporation	1/24/35, Var, $56,000	56,456	58,908
	Verizon Communications	4/2/35, 5.250%, $59,000	59,917	59,967
	Wells Fargo & Company	7/25/29, Var, $55,000	54,816	56,972
	Total corporate bonds		969,853	917,748

Continued…

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Akre	Focus Fund	1,378,624	3,088,141
	Clarkston Series Trust	Founders Fund	748,353	866,911
	Clarkston Series Trust	Partners Fund	1,250,000	1,546,904
	BlackRock	Allocation Target Fund - Series M	1,033,874	981,184
	BlackRock	Allocation Target Fund - Series S	125,430	123,675
	BlackRock	Allocation Target Fund - Series A	120,452	122,744
*	Brown Brothers Harriman	Limited Duration Fund	1,167,281	1,221,924
*	Brown Brothers Harriman	Income Fund	7,233,289	7,113,491
*	Brown Brothers Harriman	International Equity	3,196,512	4,574,583
	GQG Partners	Emerging Markets Equity Fund	920,967	1,276,106
	GQG Partners	Quality Equity Institutional	1,091,430	1,372,485
	Parnassus	Core Equity Fund Institutional	1,606,000	1,559,163
	Total mutual funds		19,872,212	23,847,311
	Money market fund:			
*	Brown Brothers Harriman	U.S Government Money Market Fund	1,774,081	1,774,081
			$ 34,595,295	$ 42,747,470

* Party-in-interest

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental
BlackRock Liquidity Funds	Cash Equivalent	$ 3,758,499	$ -	$ -
BlackRock Liquidity Funds	Cash Equivalent	$ -	$ 3,656,913	$ -
Brown Brothers Harriman	Money Market	$ 755,192	$ -	$ -
Brown Brothers Harriman	Money Market	$ -	$ 1,545,032	$ -
Brown Brothers Harriman	Income Fund	$ 2,625,000	$ -	$ -

(a) Represents aggregate transactions that exceed 5% of net assets available for benefits at the beginning of the plan year.

(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)	
$ -	$ 3,758,499	$ 3,758,499	$ -	(a)
$ -	$ 3,656,913	$ 3,656,913	$ -	(a)
$ -	$ 755,192	$ 755,192	$ -	(a)
$ -	$ 1,545,032	$ 1,545,032	$ -	(a)
$ -	$ 2,625,000	$ 2,625,000	$ -	(a)

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

Financial Statements

December 31, 2025 and 2024



Kreischer Miller

Pension Plan for Employees of Jersey Shore Steel Company, Inc.
December 31, 2025 and 2024

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Kreischer Miller

Independent Auditors' Report

The Board of Trustees
Pension Plan for Employees of
Jersey Shore Steel Company, Inc.
Jersey Shore, Pennsylvania

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

We have performed audits of the financial statements of the Pension Plan for Employees of Jersey Shore Steel Company, Inc. (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 years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2025 and 2024, and for the years then ended, 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.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the 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 certifications, 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 Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions as of or for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

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



Horsham, Pennsylvania
October 6, 2026

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

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

	2025	2024
ASSETS		
Investments at fair value	$ 42,747,470	$ 40,622,221
Non-interest bearing cash	72,524	8,254
Accrued interest and dividends receivable	46,692	40,902
Due from broker	130,406	-
Net assets available for benefits	$ 42,997,092	$ 40,671,377

See accompanying notes to financial statements.

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

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

	2025	2024
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 3,520,206	$ 2,946,245
Interest and dividends	952,191	859,091
	4,472,397	3,805,336
Deductions from net assets attributed to:		
Benefits paid directly to participants	1,926,839	1,915,207
Administrative expenses	219,843	232,383
	2,146,682	2,147,590
Net increase	2,325,715	1,657,746
Net assets available for benefits:		
Beginning of year	40,671,377	39,013,631
End of year	$ 42,997,092	$ 40,671,377

See accompanying notes to financial statements.

(1) Description of Plan

The following brief description of the Pension Plan for Employees of Jersey Shore Steel Company, Inc. (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering substantially all union employees of Jersey Shore Steel Company, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established in accordance with a Collective Bargaining Agreement between the Company and the United Steelworkers of America (AFL-CIO), Local 4907-3. Effective March 1, 2005, participation in the Plan was frozen. Any new employees after that date will be eligible for the Company's hourly 401(k) plan. The Board of Trustees is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

The Plan covers all full-time employees who meet the service requirements under the Plan.

Vesting

Full vesting occurs after five years of vesting service.

Retirement

Normal retirement occurs on the first day of the month coinciding with or following the attainment of age 64.

Early retirement may be taken by any member who is at least 55 years of age and has completed five years of vesting service.

Disability retirement is allowed for a member who becomes totally and permanently disabled after completing ten years of vesting service provided the member is receiving Social Security disability benefits.

Continued…

(1) Description of Plan, Continued

Benefits

The monthly accrued benefit payable to a member who retires at normal retirement date shall be equal to the sum of the following:

A. For credited service prior to January 1, 1978, the greater of (i) or (ii):

   (i) Benefits that can be provided by the member's individual account balance which represents a participant's frozen money purchase plan balance on December 31, 1977, with credited interest at 6% per annum to normal retirement date.

   (ii) $32.00 per month for each year credited service prior to January 1, 1978.

B. For credited service after December 31, 1977, $32.00 per month for each year of credited service after December 31, 1977.

Early retirement benefits shall be equal to a member's accrued benefit to date of retirement reduced for each month that commencement of benefits precedes normal retirement date by:

   (i) One-half of 1% for employees retiring prior to age 62.

   (ii) One-sixth of 1% for employees retiring on or after the attainment of age 62 (no reduction for employees with 30 or more years of service).

Disability retirement benefits are computed and payable as if normal retirement had occurred, after eligibility for social security disability benefits, and continue until the cessation of disability or death.

Pre-retirement death benefits are payable to a surviving spouse in an amount equal to 50% of the benefit the member would have received had he retired early on his date of death.

Form of the Benefit

The normal form of benefit payable is a life annuity for single participants and a 50% joint and survivor annuity for married participants. Participants may elect alternative forms of benefit distribution including 50% or 100% contingent annuities, life annuity with five years certain, or lump-sum payment.

Continued…

(1) Description of Plan, Continued

Other Benefit Options

A member who retires on a normal, early, or disability retirement date may elect at such date to receive in a lump sum the balance then in his individual account balance, if any, and have his retirement benefit for service prior to the effective date of this Plan reduced by the amount of benefits provided by his individual account balance had it not been withdrawn.

Election to Cease Participation

Effective January 1, 2006, plan participants could elect to cease participation in the Plan and opt into the Company's hourly 401(k) plan. This was a one-time irrevocable election made prior to the beginning of the applicable plan year which shall remain in effect for the duration of the participant's employment. A participant making this election shall not accrue any additional credited service for purposes of the normal retirement benefit calculation. Notwithstanding, the participant shall continue to accrue service for all other plan purposes including vesting and early retirement and death benefit reductions under the Plan.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements 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, liabilities and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

There are two separate accounts maintained in the trust fund. One account contains the assets pertaining to individual account balances which represent a previously maintained money purchase plan that was rolled into the Plan effective January 1, 1978, and the other contains the funding to provide benefits for credited service after December 31, 1977. For purposes of presenting financial statements, these separate trust fund accounts are combined.

Continued…

(2) Summary of Significant Accounting Policies, Continued

Investment Valuation and Income Recognition, Continued

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. See Note 7 for a 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. Capital gain distributions are included in dividend income. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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 payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. 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 an actuary from Security Administrators, Inc. 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 significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024 were (a) life expectancy of participants (the 2025 Non Annuitant and Annuitant Tables and 2024 Non Annuitant and Annuitant Tables, Male and Female was used), (b) retirement age assumptions (the assumed average retirement age was 63 if the participant has 30 years of service or age on valuation date, if older or age 64 if the service requirement was not met), and (c) investment return (rate of 8%, compounded annually). 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.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Continued…

(2) Summary of Significant Accounting Policies, Continued

Expenses

Fees incurred by the Plan related to the administration of the Plan or associated with the investment of plan assets may be paid by the Plan or by the Company. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 6, 2026, the date the financial statements were available to be issued.

(3) Funding Policy

Contributions from the Company are accrued based on actuarially computed amounts required to be funded under provisions of the Plan and the minimum funding requirements of ERISA.

The Company's funding policy is to make annual contributions to the Plan in such amounts that all employee benefits will be fully provided for by the time participants retire. There were no contributions to the Plan in 2025 and 2024. As of December 31, 2025 and 2024, the Plan has met the minimum funding requirements prescribed by ERISA.

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

(4) Plan Termination

The Company may terminate or partially terminate the Plan. In either event, and subject to certain early termination restrictions as specified by the Plan, the remaining assets shall be allocated among the participants or their beneficiaries as follows:

- To continue to pay benefits to participants who were or should have been in pay status three years before such termination;
- to pay benefits vested under the Plan and guaranteed under Title IV of ERISA;
- to pay all other nonforfeitable benefits;
- to pay all other benefits under the Plan.

Certain benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (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 types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

(5) Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits and changes in the actuarial present value of accumulated plan benefits as of and for the years ended January 1, 2025 and 2024 (the most recent actuarial valuations available) are as follows:

	2025	2024
Vested benefits:		
Participants currently receiving payments	$ 15,861,707	$ 16,031,555
Other participants	3,746,141	4,064,705
Total actuarial present value of accumulated plan benefits	$ 19,607,848	$ 20,096,260

	2025	2024
Actuarial present value of accumulated plan benefits, beginning of year	$ 20,096,260	$ 20,485,205
Increase (decrease) during the year attributable to:		
Changes in actuarial assumptions	30,670	(192,261)
Benefits (forfeited) accumulated	(134,968)	119,446
Benefits paid	(1,915,207)	(1,879,756)
Increase for interest due to the decrease in the discount period	1,531,093	1,563,626
Net decrease	(488,412)	(388,945)
Actuarial present value of accumulated plan benefits, end of year	$ 19,607,848	$ 20,096,260

(6) Investments Certified by the Trustee and Custodians

Certain information in the accompanying financial statements and ERISA-required supplemental schedules, related to investments held at fair value at December 31, 2025 and 2024, and net appreciation in fair value of investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, N.A. (Bank of America), the trustee and a custodian of the Plan, and Brown Brothers Harriman & Co. (Brown Brothers), a custodian of the Plan, both of which are qualified institutions.

(7) Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs 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.

U.S. government and agency securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Common stock: Valued at the closing price reported in the active market in which the individual security is traded.

Continued…

(7) Fair Value Measurements, Continued

Corporate bonds: Valued using models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual funds and money market fund: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

	Assets at Fair Value as of December 31, 2024			
Description	Total	Level 1	Level 2	Level 3
Common stock	$ 13,552,553	$ 13,552,553	$ -	$ -
Money market fund	1,774,081	1,774,081	-	-
U.S. government and agency securities	2,655,777	-	2,655,777	-
Corporate bonds	917,748	-	917,748	-
Mutual funds	23,847,311	23,847,311	-	-
Total investments at fair value	$ 42,747,470	$ 39,173,945	$ 3,573,525	$ -

	Assets at Fair Value as of December 31, 2023			
Description	Total	Level 1	Level 2	Level 3
Common stock	$ 12,729,034	$ 12,729,034	$ -	$ -
Money market fund	2,462,335	2,462,335	-	-
U.S. government and agency securities	2,217,657	-	2,217,657	-
Corporate bonds	973,018	-	973,018	-
Mutual funds	22,240,177	22,240,177	-	-
Total investments at fair value	$ 40,622,221	$ 37,431,546	$ 3,190,675	$ -

There were no significant transfers among investment levels during the years ended December 31, 2025 and 2024.

(8) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated February 28, 2023, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with 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.

(9) 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 statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits 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.

(10) Related Party Transactions and Party-In-Transactions

Certain plan investments are money market and mutual funds managed by Brown Brothers. Brown Brothers is a custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions, which are exempt from prohibited transactions rules. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees paid by the Plan for investment management services were $219,843 and $229,895 in 2025 and 2024, respectively.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

► **Complete all entries in accordance with the Instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information --- enter all requested information

1a Name of plan
Pension Plan for Employees of Jersey Shore Steel Company, Inc.

1b Three-digit plan number (PN) ► 001

1c Effective date of plan 10/01/1963

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)

Jersey Shore Steel Company, Inc.

P. O. Box 5055
70 Maryland Avenue
US Jersey Shore PA 17740

2b Employer Identification Number (EIN) 24-0622582

2c Plan Sponsor's telephone number (570) 753-3000

2d Business code (see instructions) 331200

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	James Pachucki	10-13-26	James Pachucki
	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 and the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	326
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)**	19
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	14
b	Retired or separated participants receiving benefits	**6b**	182
c	Other retired or separated participants entitled to future benefits	**6c**	63
d	Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	259
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	64
f	Total. Add lines **6d** and **6e**	**6f**	323
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

Schedule SB, line 26 - Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 To 4		5 To 9		10 To 14		15 To 19		20 To 24		25 To 29		30 To 34		35 To 39		40 & Up	
	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp	No.	Avg. Comp
Under 25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0	0	0	0	0	1	0	1	0	1	0	0	0	0	0
55 to 59	0	0	0	0	0	0	0	0	0	0	0	0	1	0	3	0	3	0	0	0
60 to 64	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0	2	0	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Name of plan: Pension Plan for EE's of Jersey Shore Steel Company, Inc.
Plan number: 001
Plan sponsor's name: Jersey Shore Steel Company, Inc.
EIN: 24-0622582

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
Pension Plan for Employees of Jersey Shore Steel Company, Inc.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Jersey Shore Steel Company, Inc.

D Employer Identification Number (EIN)
24-0622582

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	40,671,377
b Actuarial value	**2b**	40,671,377

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	238	19,117,868	19,117,868
b For terminated vested participants	69	3,547,024	3,547,024
c For active participants	19	1,711,506	1,711,506
d Total	326	24,376,398	24,376,398

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**	5.31 %

6 Target normal cost

a Present value of current plan year accruals	**6a**	51,009
b Expected plan-related expenses	**6b**	229,000
c Target normal cost	**6c**	280,009

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 presribed 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

Mark R Broesamle

Signature of actuary

04/14/2026

Date

Jack Broesamle, Jr, EA, FCA, MAAA

Type or print name of actuary

26-03365

Most recent enrollment number

The Pension Source, Inc.

Firm name

(772) 287-9163

Telephone number (including area code)

2110 SE Rays Way

CA Stuart FL 34994

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 9.39 %	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)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.13 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	166.84 %
15	Adjusted funding target attainment percentage	15	166.84 %
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	152.76 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

19	Discounted employer contributions -- see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.00 %	5.27 %	55.50 %	

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 64

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**	280,009
b Excess assets, if applicable, but not greater than line 31a	**31b**	280,009

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

	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**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
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**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB - line 22 - Description of Weighted Average Retirement Age

The weighted average retirement age has been determined by averaging the normal retirement ages for active participants according to the normal retirement age provision of the plan document. Participants who are active past normal retirement age are assumed to retire at the end of the plan year.

Name of Plan:	Pension Plan for EE's of Jersey Shore Steel Company, Inc.
Plan Sponsor's EIN:	24-0622582
Plan Number:	001
Plan Sponsor's Name:	Jersey Shore Steel Company, Inc.

Schedule SB, Part V - Statement of Actuarial Assumptions

Target Assumptions:

Male Nonannuitant:	2025 Nonannuitant Male
Female Nonannuitant:	2025 Nonannuitant Female
Male Annuitant:	2025 Annuitant Male
Female Annuitant:	2025 Annuitant Female
Applicable months from valuation month:	0
Probability of lump sum:	0.00%
Use pre-retirement mortality:	Yes

Options:

Use optional combined mortality table for small plans:	No
Use discount rate transition:	No
Lump sums use proposed regulations:	Yes

Actuarial Equivalent Floor

Stability period:	plan year
Lookback months:	2
Nonannuitant:	2025 Applicable
Annuitant:	2025 Applicable

	1st	2nd	3rd
Segment rates:	5.00	5.27	5.40
High Quality Bond rates:	N/A	N/A	N/A
Final rates:	5.00	5.27	5.50
Override:	0.00	0.00	0.00

	1st	2nd	3rd
Current:	4.66	5.25	5.57
Override:	0.00	0.00	0.00

Salary Scale

Male:	0.00%
Female:	0.00%

Withdrawal

Male:	N/A
Female:	N/A

Withdrawal-Select

Male:	N/A
Female:	N/A

Early Retirement Rates

Male:	N/A
Female:	N/A

Subsidized Early Retirement Rates

Male:	N/A
Female:	N/A

Late Retirement Rates

Male:	N/A
Female:	N/A

Marriage Probability		**Setback**
Male:	0.00%	0
Female:	0.00%	
Expense loading:	0.00%	

Disability Rates

Male:	N/A
Female:	N/A

	Mortality	**Setback**
Male:	N/A	0
Female:	N/A	0

Name of Plan:	Pension Plan for EE's of Jersey Sh
Plan Sponsor's EIN:	24-0622582
Plan Number:	001

Schedule SB - Part V - Summary of Plan Provisions

Employer and Plan Data

Initial effective date	10/01/1963
Plan year begins	01/01/2024
Plan year ends	12/31/2024
Valuation date	01/01/2024

Eligibility Requirements

Waiting period (mos)	0
Minimum age	0
Minimum age (mos)	0

Normal Retirement

Minimum age	63
Minimum years of service	30
Minimum years of participation	0
Retirement date	1st of month following

Benefits

Pension Formula: Benefit formula
Type of Formula: Unit benefit non-integrated
Effective Date: 10/01/1963

Unit type:	Dollar		
Unit based on:	Service		
Maximum total percent:			
Tiers based on:	None		
First tier:	$32.00	for 1st	None
Second tier:	None	for next	None
Third tier:	None	for remaining yrs	

Maximum credit:

Past years:	99
Future years:	99
Total years:	99

Vesting

Primary Vesting Schedule	Secondary Vesting Schedule
5 Year Cliff	N/A

Name of Plan: Pension Plan for EE's of Jersey Shore Steel Company, Inc.
Plan Sponsor's EIN: 24-0622582
Plan Number: 001
Plan Sponsor's Name: Jersey Shore Steel Company, Inc.

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

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

A Name of plan	B Three-digit plan number (PN) ▶
Pension Plan for Employees of Jersey Shore Steel Company, Inc.	001

C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)
Jersey Shore Steel Company, Inc.	24-0622582

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

(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

(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)

Brown Brothers Harriman **13-4973745**

(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?
51 71	**Brokerage**	120,316	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

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

Merrill Lynch Pierce Fenner and Smi **13-5674085**
4 World Financial Center
250 Versey Street
New York **NY 10281**

(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?
51 52 60 62 63	**Brokerage**	70,491	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

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

The Pension Source **65-0420375**
2110 SE Rays Way

US **Stuart** **FL 34994**

(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	**Actuary/TPA**	17,325	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [X]

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

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

Bank of America **94-1687665**

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	**Brokerage and Trustee**	**12,504**	Yes [X] No [ ]	Yes [X] No [ ]		Yes [ ] No [X]

(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:

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental
BlackRock Liquidity Funds	Cash Equivalent	$ 3,758,499	$ -	$ -
BlackRock Liquidity Funds	Cash Equivalent	$ -	$ 3,656,913	$ -
Brown Brothers Harriman	Money Market	$ 755,192	$ -	$ -
Brown Brothers Harriman	Money Market	$ -	$ 1,545,032	$ -
Brown Brothers Harriman	Income Fund	$ 2,625,000	$ -	$ -

(a) Represents aggregate transactions that exceed 5% of net assets available for benefits at the beginning of the plan year.

(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)	
$ -	$ 3,758,499	$ 3,758,499	$ -	(a)
$ -	$ 3,656,913	$ 3,656,913	$ -	(a)
$ -	$ 755,192	$ 755,192	$ -	(a)
$ -	$ 1,545,032	$ 1,545,032	$ -	(a)
$ -	$ 2,625,000	$ 2,625,000	$ -	(a)

SCHEDULE H (Form 5500)	Financial 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), and section 6058(a) of the Internal Revenue Code (the Code). ▶ 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	B Three-digit plan number (PN) ▶	
Pension Plan for Employees of Jersey Shore Steel Company, Inc.		001

C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)
Jersey Shore Steel Company, Inc.	24-0622582

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	8,254	72,524
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	40,902	177,098
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2,462,335	1,774,081
(2) U.S. Government securities	1c(2)	2,217,657	2,655,777
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	879,239	876,717
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12,729,034	13,552,553
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	22,240,177	23,847,311
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	93,779	41,031

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	40,671,377	42,997,092
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	40,671,377	42,997,092

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	187,377	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	762,291	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2,523	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		952,191
(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)	1,684,755	
(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)		1,684,755
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1,835,451	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1,835,451

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4,472,397
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1,926,839	
(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)		1,926,839
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	219,843	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		219,843
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2,146,682
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2,325,715
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 appropiate 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: KMCO CPAs LLP **(2)** EIN: 42-1963336

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, 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 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		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 575087.

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	U.S. government and agency securities:			
	FHLMC	2052, 3.50%, $47,410	$ 43,790	$ 44,202
	FHLMC	2054, 4.50%, $63,981	60,335	62,553
	FHLMC	2052, 3.00%, $11,690	11,810	10,386
	FHLMC	2052, 2.00%, $26,475	21,579	21,504
	FHLMC	2052, 2.50%, $22,421	19,683	19,112
	FHLMC	2052, 3.00%, $24,237	22,250	21,526
	FHLMC	2052, 3.00%, $23,977	21,369	21,292
	FHLMC	2052, 3.50%, $32,984	30,650	30,626
	FHLMC	2052, 5.50%, $42,912	46,491	43,766
	FNMA	2043, 3.50%, $25,117	34,705	23,999
	FNMA	2046, 3.00%, $52,267	51,877	47,594
	FNMA	2033, 3.00%, $13,056	16,060	12,655
	FNMA	2047, 3.50%, $13,445	15,574	12,714
	FNMA	2051, 2.00%, $102,689	108,185	83,665
	FNMA	2051, 2.50%, $118,530	129,159	101,281
	U.S. Treasury Note	1/31/29, 1.750%, $143,000	148,968	135,493
	U.S. Treasury Note	4/30/27, 2.750%, $261,000	274,681	258,471
	U.S. Treasury Note	6/30/29, 3.250%, $110,000	113,685	108,745
	U.S. Treasury Note	7/31/27, 2.750%, $59,000	59,534	58,334
	U.S. Treasury Note	8/15/32, 2.750%, $107,000	110,287	99,740
	U.S. Treasury Note	11/15/32, 4.125%, $88,000	88,738	89,008
	U.S. Treasury Note	2/15/33, 3.500%, $59,000	57,188	57,339
	U.S. Treasury Note	7/31/30, 4.000%, $151,000	147,900	152,918
	U.S. Treasury Note	9/30/28, 4.625%, $110,000	110,886	113,111
	U.S. Treasury Note	10/15/26, 4.625%, $47,000	47,266	47,379
	U.S. Treasury Note	1/15/27, 4.000%, $132,000	130,547	132,634
	U.S. Treasury Note	4/30/29, 4.625%, $85,000	86,362	87,746
	U.S. Treasury Note	5/15/27, 4.500%, $55,000	55,351	55,730
	U.S. Treasury Note	8/15/34, 3.875%, $147,000	142,911	144,738
	U.S. Treasury Note	10/31/31, 4.125%, $59,000	58,339	59,908
	U.S. Treasury Note	12/31/31, 4.500%, $103,000	104,937	106,589
	U.S. Treasury Note	4/30/30, 3.875%, $177,000	177,840	178,382
	U.S. Treasury Note	5/31/32, 4.125%, $92,000	92,881	93,208
	U.S. Treasury Note	8/15/35, 4.250%, $51,000	52,102	51,367
	U.S. Treasury Note	2/15/29, 2.625%, $70,000	87,162	68,062
	Total U.S. government and agency securities		2,781,082	2,655,777
	Common stock:			
	Abbott Laboratories	415 shares	48,532	51,995
	Adobe Inc	245 shares	92,962	85,748
	Advanced Drainage System Inc.	515 shares	62,380	74,587
	Advanced Micro D Inc.	169 shares	40,045	36,193
	Air Liquide Admiral	688 shares	23,490	25,841
	Air Products & Chemicals	372 shares	102,787	91,891
	Alcon Inc.	1,195 shares	48,576	94,178
	Alibaba Group Holding Lt	379 shares	47,723	55,554
	Allianz Se - Unsp	1,113 shares	47,606	51,198
	Alphabet Inc.	1,815 shares	146,130	568,831
	Amazon.com Inc	2,464 shares	350,533	568,741
	Analog Devices Inc.	120 shares	21,229	32,544
	Apple Inc.	1,268 shares	176,254	344,718
	Applied Materials Inc	665 shares	118,474	170,898
	Applovin Corp.	248 shares	71,856	167,107
	AptarGroup Inc.	413 shares	53,947	50,369
	Arista Networks Inc.	626 shares	34,105	82,025
	Arthur J. Gallagher & Co.	490 shares	43,401	126,807
	ASM International-NY Reg.	81 shares	45,414	48,878
	ASR Nederland NV Admiral	966 shares	33,777	34,380
	Assa Abloy AB Admiral	3,159 shares	50,126	61,000
	Astrazeneca Place S.p.A	636 shares	46,785	58,467
	Atlas Copco A Admiral New	3363 shares	54,176	60,231
	Automatic Data Processing Inc.	394 shares	99,503	101,349
	Banco Bilbao Vizcaya	868 shares	13,077	20,233
	Berkshire Hathaway Inc.	449 shares	66,460	225,690

Continued…

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stock, continued:			
	BJ's Wholesale Club	630 shares	60,367	56,719
	BNP Paribas Sponsored Admiral	828 shares	34,891	39,247
	Booking Holdings Inc	33 shares	57,911	176,726
	British Amn Tobaco Spadr	840 shares	40,719	47,561
	Broadcom Inc.	412 shares	86,971	142,593
	Brown & Brown Inc	837 shares	60,596	66,709
	Cadence Design System Inc	315 shares	84,742	98,463
	Cardinal Health Inc Ohio	1,180 shares	137,287	242,490
	CBRE Group Inc.	580 shares	59,792	93,258
	Cencora Inc.	73 shares	20,199	24,656
	Chevron Corp	705 shares	102,775	107,449
	Ciena Corp.	1,042 shares	71,801	243,693
	Coca-Cola Co.	505 shares	36,111	35,305
	Costco Wholesale Corp.	94 shares	19,189	81,060
	Darling Ingredients Inc.	1,670 shares	80,867	60,120
	Deutsche Tele Ag. Sponsored Admiral	2,181 shares	54,823	71,319
	Ecolab Inc	60 shares	15,708	15,751
	Elevance Health Inc	264 shares	95,189	92,545
	ELI Lilly & Co	174 shares	133,569	186,994
	Entegris Inc.	730 shares	70,343	61,503
	Essilorluxottica SA	209 shares	31,637	33,110
	GE Aerospace	130 shares	32,687	40,044
	GFL Environmental	1,955 shares	76,722	83,967
	Grupo Fin Banorte-Spon Admiral	600 shares	28,114	27,853
	Guidewire Software Inc.	357 shares	25,020	71,761
	GXO Logistics Incorporated	1,605 shares	81,829	84,487
	Hasbro Inc	1,805 shares	128,498	148,010
	HDFC Bank Ltd Admiral	820 shares	30,527	29,963
	Heico Corp.	277 shares	42,282	69,923
	Honda Motor Admiral	1,240 shares	37,272	36,555
	Howmet Aerospace Inc	725 shares	87,029	148,640
	Humana Inc.	269 shares	99,405	68,899
	ICICI Bank Ltd Spd Admiral	877 shares	30,118	26,135
	Icon Place	355 shares	82,088	64,688
	Industria De Diseno Textil Inditex Sa	2,574 shares	32,374	42,471
	Intel Corp	1,329 shares	56,865	49,040
	Intercontinental Exchange Inc	1,005 shares	138,484	162,770
	Intesa Sanpaolo S.p.A	1,798 shares	32,522	74,815
	Intuit Inc.	96 shares	73,479	63,592
	ITT Inc.	350 shares	58,866	60,729
	Johnson Controls International	1,301 shares	108,729	155,795
	JPMorgan Chase & Co.	195 shares	18,711	62,833
	Keysight Technologies Inc.	330 shares	47,973	67,053
	KLA Corporation	143 shares	13,837	173,756
	Kone OYJ	1,115 shares	37,104	39,471
	Linde PLC	449 shares	73,391	191,449
	LPL Financial Holdings Inc.	204 shares	49,567	72,863
	Mastercard Inc.	605 shares	162,459	345,383
	McDonald's Corp.	155 shares	47,177	47,373
	Medtronic Place	1,091 shares	108,609	104,801
	Meta Platforms Inc.	414 shares	159,562	273,277
	Micron Technology Inc.	490 shares	50,530	139,851
	Microsoft Corp.	1,407 shares	307,103	680,453
	Mister Car Wash Inc.	3,840 shares	30,376	21,350
	Mitsubishi UFJ Financial Group Inc	2,379 shares	36,388	37,731
	Nike Inc.	1,385 shares	105,826	88,238
	Novo-Nordisk AS	290 shares	23,237	14,755
	Nvidia	2,456 shares	256,231	458,044
	Oracle Corp.	910 shares	33,729	177,368
	Otis Worldwide Corp.	990 shares	94,651	86,477
	Procter & Gamble Co.	400 shares	67,407	57,324
	Progressive Corporation Ohio	325 shares	25,163	74,009
	Rentokil International Sponsored Admiral	2,429 shares	66,209	71,558
	Rocket Companies Inc	8,061 shares	80,526	156,061

Continued…

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common stock, continued:			
	Royal KPN N V Sponsored Admiral	5,585 shares	26,178	26,417
	S&P Global Inc.	529 shares	220,911	276,450
	Sanofi Admiral	749 shares	63,676	36,297
	SAP SE	254 shares	73,240	61,699
	Schneider Elec Se Admiral	807 shares	47,621	44,332
	ServiceNow Inc.	500 shares	90,123	76,595
	Shell Plc	1,041 shares	67,927	76,493
	Shift4 Payments Inc.	1,138 shares	84,629	71,660
	Shin-Etsu Chem-Unspon	2,806 shares	43,634	43,493
	Snowflake Inc.	397 shares	104,869	87,086
	Sony Group Corp.	2,183 shares	41,442	55,885
	Spotify Tech S.A. Reg.	187 shares	108,328	108,593
	SS and C Technologies	1,441 shares	114,135	125,972
	Suncor Energy Inc New	667 shares	26,546	29,588
	Taiwan S Manufacturing Admiral	457 shares	65,461	138,878
	Take-Two Interactive Software	171 shares	18,780	43,781
	Taylor Wimpey Place Admiral	1,748 shares	28,106	25,171
	Teck Resources Limited	1,354 shares	58,995	64,844
	Tencent Holdings Limited	772 shares	35,449	59,096
	Texas Instruments Inc	600 shares	99,537	104,094
	Thermo Fisher Scientific Inc.	134 shares	58,381	77,646
	TKO Group Holdings Inc	431 shares	27,026	90,079
	Toronto Dominion Bank	722 shares	43,576	68,012
	Tradeweb Markets Inc.	358 shares	39,189	38,499
	UBS Group AG Namen-AKT	1,429 shares	50,569	66,177
	UL Solutions Inc.	770 shares	38,118	60,722
	United Overseas BK SPN Admiral	542 shares	30,245	29,506
	Visa Inc	649 shares	212,849	227,611
	Vulcan Materials Company	203 shares	41,742	57,900
	Walmart Inc.	980 shares	95,084	109,182
	Waste Connections Inc.	215 shares	41,766	37,702
	Waste Management, Inc.	825 shares	28,050	181,261
	Watsco Inc.	276 shares	100,792	92,998
	Wells Fargo & Co	908 shares	64,635	84,625
	Wesco International Inc	490 shares	123,032	119,874
	West Pharmaceutical Services Inc.	275 shares	68,760	75,664
	Willscot Mobile Mini Holdings Company	1,940 shares	61,567	36,530
	WSTN Digital Corp Del.	575 shares	31,106	99,056
	Wyndham Hotels & Resorts	951 shares	73,795	71,858
	Zebra Technologies Corp.	155 shares	47,859	37,637
	Zoetis Inc.	916 shares	26,555	115,251
	Total common stock		9,197,794	13,552,553
	Corporate bonds:			
	Amgen Inc	3/2/28, 5.150%, $48,000	48,919	49,123
	Capital One Financial Co.	1/31/28, 3.800%, $27,000	28,732	26,890
	Comcast Corp.	2/15/31, 1.500%, $54,000	53,920	46,947
	Fiserv Inc.	7/1/29, 3.500%, $44,000	47,410	42,669
	Goldman Sachs Group LP	7/23/30, Var, $55,000	56,307	56,354
	Goldman Sachs Group Inc.	4/22/32, Var, $45,000	46,408	41,031
	HCA Inc.	4/1/31, 5.450%, $42,000	43,530	43,835
	HCA Inc.	3/1/35, 5.750%, $65,000	68,149	68,225
	JPMorgan Chase & Co.	5/1/28, Var, $33,000	35,646	32,814
	JPMorgan Chase & Co.	10/15/30, Var, $59,000	65,407	55,970
	Kinder Morgan Inc. Company	2/1/29, 5.000%, $42,000	41,962	42,973
	Marsh & McLennan Co. Inc.	3/15/29, 4.375%, $34,000	37,283	34,339
	Morgan Stanley	1/23/30, Var, $70,000	80,233	70,388
	Nextera Energy Capital Company	6/1/30, 2.250%, $43,000	46,616	39,545
	Oracle Corp.	4/1/30, 2.950%, $53,000	60,477	48,928
	PNC Financial Services	10/20/34, Var, $37,000	37,665	41,870
	Truist Financial Corporation	1/24/35, Var, $56,000	56,456	58,908
	Verizon Communications	4/2/35, 5.250%, $59,000	59,917	59,967
	Wells Fargo & Company	7/25/29, Var, $55,000	54,816	56,972
	Total corporate bonds		969,853	917,748

Continued…

Pension Plan for Employees of Jersey Shore Steel Company, Inc.

EIN: 24-0622582
Plan No.: 001

Supplemental Schedule
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Mutual funds:			
	Akre	Focus Fund	1,378,624	3,088,141
	Clarkston Series Trust	Founders Fund	748,353	866,911
	Clarkston Series Trust	Partners Fund	1,250,000	1,546,904
	BlackRock	Allocation Target Fund - Series M	1,033,874	981,184
	BlackRock	Allocation Target Fund - Series S	125,430	123,675
	BlackRock	Allocation Target Fund - Series A	120,452	122,744
*	Brown Brothers Harriman	Limited Duration Fund	1,167,281	1,221,924
*	Brown Brothers Harriman	Income Fund	7,233,289	7,113,491
*	Brown Brothers Harriman	International Equity	3,196,512	4,574,583
	GQG Partners	Emerging Markets Equity Fund	920,967	1,276,106
	GQG Partners	Quality Equity Institutional	1,091,430	1,372,485
	Parnassus	Core Equity Fund Institutional	1,606,000	1,559,163
	Total mutual funds		19,872,212	23,847,311
	Money market fund:			
*	Brown Brothers Harriman	U.S Government Money Market Fund	1,774,081	1,774,081
			$ 34,595,295	$ 42,747,470

* Party-in-interest

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
Pension Plan for Employees of Jersey Shore Steel Company, Inc.

B Three-digit plan number (PN) ► 001

C Plan sponsor's name as shown on line 2a of Form 5500
Jersey Shore Steel Company, Inc.

D Employer Identification Number (EIN)
24-0622582

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): 94-1687665

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the begining 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 attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____ % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: _____ %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: _____ %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02/28/2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705217a .