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
DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN

1b Three-digit plan number (PN) ▶ 177

1c Effective date of plan 12/01/1973

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)
DAYTON SUPERIOR CORPORATION

1125 BYERS RD.
MIAMISBURG, OH 45342

2b Employer Identification Number (EIN) 31-0676346

2c Plan Sponsor's telephone number 937-428-6360

2d Business code (see instructions) 237310

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.	10/15/2026	NATALIE PRICE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	1241
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)**	94
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	94
b	Retired or separated participants receiving benefits	**6b**	356
c	Other retired or separated participants entitled to future benefits	**6c**	704
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1154
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	76
f	Total. Add lines **6d** and **6e**.	**6f**	1230
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [X]	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 0
- **(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)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN

B Three-digit plan number (PN) ▶ 177

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DAYTON SUPERIOR CORPORATION

D Employer Identification Number (EIN)
31-0676346

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	26676108
b Actuarial value	**2b**	25552931

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	427	13326666	13326666
b For terminated vested participants	780	13617646	13617646
c For active participants	103	2280786	2290520
d Total	1310	29225098	29234832

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	525000
c Target normal cost	**6c**	525000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/09/2026
Date

SUSAN N. MASON
Type or print name of actuary

26-08112
Most recent enrollment number

PRINCIPAL FINANCIAL GROUP
Firm name

412-394-9301
Telephone number (including area code)

PO BOX 9394
DES MOINES, IA 50306-9394
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	593
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	593
10	Interest on line 9 using prior year's actual return of 8.10 %	0	48
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		54
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		3
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		57
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	641

Part III Funding Percentages

14	Funding target attainment percentage	14	87.40 %
15	Adjusted funding target attainment percentage	15	87.40 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	190831	0			
07/11/2025	190831	0			
10/07/2025	190831	0			
01/02/2026	190831	0			
08/07/2026	165212	0			
			Totals ► 18(b)	928536	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	890289

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	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**	525000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3682542	365115
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**	890115

	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**	890115
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	890289
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	174
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
DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN

B Three-digit plan number (PN) ▶ 177

C Plan sponsor's name as shown on line 2a of Form 5500
DAYTON SUPERIOR CORPORATION

D Employer Identification Number (EIN)
31-0676346

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

HIGHLAND CONSULTING ASSOCIATES, INC

34-1753575

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGEMENT	28457	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL BANK

42-1466678

(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?
15 21 50	RECORDKEEPER /BOOKKEEPER	181145	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN

B Three-digit plan number (PN) ▶ 177

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DAYTON SUPERIOR CORPORATION

D Employer Identification Number (EIN)
31-0676346

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

a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE LONG CR COLL TR

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
46-2596644-062	C	14459195

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN

B Three-digit plan number (PN) ▶ 177

C Plan sponsor's name as shown on line 2a of Form 5500
DAYTON SUPERIOR CORPORATION

D Employer Identification Number (EIN)
31-0676346

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	187072	356043
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1195	1474
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	435744	414538
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	12110241	14459195
(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)	13945410	14021194
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	26679662	29252444
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	26679662	29252444

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)	928536	
(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)		928536
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22398	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		22398
(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)	209741	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		209741
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	12040466	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	12040466	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1183954
(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)		2133042
c Other income	2c		253
d Total income. Add all **income** amounts in column (b) and enter total	2d		4477924
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1401261	
(2) To insurance carriers for the provision of benefits	2e(2)	8000	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1409261
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)	39790	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	33043	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2954	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	420094	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		495881
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1905142
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2572782
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: FLAGEL HUBER FLAGEL **(2)** EIN: 31-0796034

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591496.

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
DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN

B Three-digit plan number (PN) ▶ 177

C Plan sponsor's name as shown on line 2a of Form 5500
DAYTON SUPERIOR CORPORATION

D Employer Identification Number (EIN)
31-0676346

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): 42-1466678

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** 4

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: 46.4 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 0.6 % Other: 53.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	31-0676346	PN	177

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	3	0	0
35 to 39	0	0	0	2	0	0
40 to 44	0	0	0	5	0	0
45 to 49	0	0	0	7	0	0
50 to 54	0	0	0	8	0	0
55 to 59	0	0	0	5	0	0
60 to 64	0	0	0	2	0	0
65 to 69	0	0	0	5	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	5	0	0	0	0	0
35 to 39	5	0	0	0	0	0
40 to 44	7	0	0	0	0	0
45 to 49	3	0	0	2	0	0
50 to 54	4	0	0	1	0	0
55 to 59	6	0	0	3	0	0
60 to 64	7	0	0	3	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	31-0676346	**PN**	177

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	1	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	1	0	0
55 to 59	2	0	0	1	0	0
60 to 64	2	0	0	0	0	0
65 to 69	1	0	0	1	0	0
70 & Up	0	0	0	0	0	0

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	1	0	0	0	0	0
55 to 59	2	0	0	0	0	0
60 to 64	2	0	0	0	0	0
65 to 69	0	0	0	1	0	0
70 & Up	3	0	0	0	0	0

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	31-0676346	**PN**	177

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0
30 to 34	0	0	0	0	0	0
35 to 39	0	0	0	0	0	0
40 to 44	0	0	0	0	0	0
45 to 49	0	0	0	0	0	0
50 to 54	0	0	0	0	0	0
55 to 59	0	0	0	0	0	0
60 to 64	1	0	0	1	0	0
65 to 69	0	0	0	0	0	0
70 & Up	0	0	0	0	0	0

Structured Attachment	Schedule SB, line 26b	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Expected Benefit Payments**	This Form is Open to Public Inspection

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	31-0676346	PN	177

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	106115	2307934	1347975	3762024
2026	120227	531226	1320575	1972028
2027	142646	571705	1262786	1977137
2028	149850	613044	1225210	1988104
2029	153743	638566	1194036	1986345
2030	160401	680512	1154065	1994978
2031	166710	700463	1107487	1974660
2032	167824	766728	1062846	1997398
2033	168699	799891	1012913	1981503
2034	167048	826751	942391	1936190
2035	165339	846436	876599	1888374
2036	164648	864978	832453	1862079
2037	163884	878615	786946	1829445
2038	159338	890397	740351	1790086
2039	157075	908577	692981	1758633
2040	153038	910105	645191	1708334
2041	147857	902407	597364	1647628
2042	141986	884202	549904	1576092
2043	136443	868242	503214	1507899
2044	130815	861360	457685	1449860
2045	126738	831622	413683	1372043
2046	120769	809636	371531	1301936
2047	115935	788292	331521	1235748
2048	111324	763173	293906	1168403
2049	107087	728073	258885	1094045

Name of Plan	DAYTON SUPERIOR CORPORATION MASTER PENSION PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	31-0676346	PN	177

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	105064	691789	226610	1023463
2051	101142	655999	197169	954310
2052	96057	622220	170592	888869
2053	90534	587139	146843	824516
2054	84474	549434	125838	759746
2055	79440	513082	107447	699969
2056	76466	479041	91508	647015
2057	71291	442423	77831	591545
2058	65958	407482	66213	539653
2059	61615	374348	56439	492402
2060	57544	340985	48297	446826
2061	53075	309043	41576	403694
2062	48925	278651	36073	363649
2063	45083	249918	31599	326600
2064	41532	222939	27981	292452
2065	38254	197784	25067	261105
2066	35229	174498	22725	232452
2067	32435	153094	20840	206369
2068	29849	133562	19314	182725
2069	27449	115863	18066	161378
2070	25211	99937	17029	142177
2071	23115	85704	16151	124970
2072	21140	73066	15386	109592
2073	19268	61922	14702	95892
2074	17484	52162	14072	83718

Dayton Superior Corporation
Master Pension Plan

Financial Statements

December 31, 2025 and 2024



FLAGEL HUBER FLAGEL

Certified Public Accountants | Business Advisors

Dayton Superior Corporation Master Pension Plan

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December 31, 2025 and 2024

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Independent Auditor's Report

To the Administrative Committee of
Dayton Superior Corporation Master Pension Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of Dayton Superior Corporation Master Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 a qualified institution as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Dayton Superior Corporation Master Pension 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 these 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 Dayton Superior Corporation Master Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Dayton Superior Corporation Master Pension Plan's internal control. Accordingly, no such opinion is expressed.

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

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year and Schedule H, Line 4j – Schedule of Reportable Transactions 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, have 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or are 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 are derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Certified Public Accountants

Dayton, Ohio

October 13, 2026

Dayton Superior Corporation Master Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value	$ 28,894,927	$ 26,491,395
Receivables:		
Employer	356,043	187,072
Interest and dividends	1,474	1,195
	357,517	188,267
Net Assets Available for Benefits	$ 29,252,444	$ 26,679,662

The accompanying notes are an integral part of these statements.

Dayton Superior Corporation Master Pension Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions to Net Assets Attributed To:		
Employer contributions	$ 928,536	$ 788,116
Investment income:		
Net investment gain from registered investment companies	2,133,295	1,602,163
Dividends from registered investment companies	209,742	294,779
Net investment gain from common collective trust	1,183,954	58,241
Interest from money market fund	22,397	28,210
	3,549,388	1,983,393
Total Additions	4,477,924	2,771,509
Deductions from Net Assets Attributed To:		
Benefits paid to participants	1,409,261	1,511,377
Administrative expenses	495,881	610,010
Total Deductions	1,905,142	2,121,387
Change in Net Assets Available for Benefits	2,572,782	650,122
Net Assets Available for Benefits:		
Beginning of year	26,679,662	26,029,540
End of year	$ 29,252,444	$ 26,679,662

The accompanying notes are an integral part of these statements.

1. Description of the Plan

The following description of the Dayton Superior Corporation Master Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General
The Plan is a non-contributory defined benefit pension plan covering substantially all hourly non-bargaining unit employees and certain collective bargaining unit employees of Dayton Superior Corporation (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As of December 31, 2025 and 2024, the plan is closed to new entrants and all benefit accruals are frozen.

Employee Contributions
Employee contributions are not allowed under the Plan.

Pension Benefits
Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to the sum of the products of the participating group dollar multipliers times credited service in the applicable period. The Plan permits early retirement at ages 55-64. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits in the form of a life annuity, a joint life and survivor annuity, or other optional forms.

Death and Disability Benefits
Upon death of a vested participant, a death benefit shall be paid to the participant's spouse as long as the participant and spouse had been married for at least one year at the time of death. The amount of the death benefit will equal the amounts which would have been payable as a survivor annuity under the qualified joint and survivor annuity under the provisions of the Plan. Eligible employees who become totally disabled receive a benefit upon the credited service prior to the disability date. The required years of credited service vary upon the participating group. Participants become fully vested after 5 - 7 years of credited service.

Funding Policy
The Company's funding policy is to make quarterly contributions to the Plan in amounts that are estimated by the Plan's independent actuary, such that employees' benefits will be fully provided for by the time they retire. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirement of ERISA.

2. Summary of Significant Accounting Policies

Basis of Accounting
The accompanying financial statements are prepared in conformity with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates.

2. Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

Investments are stated 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 5.

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

Payment of Benefits

Benefits are recorded when paid.

Plan Expenses

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on credited service as defined in the plan. 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 through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2025 and 2024 were (a) life expectancy of participants (the IRS 2025 Prescribed Mortality Table), (b) retirement age assumptions (the assumed average retirement age was 65), (c) investment return, using a rate of 7.00% and 6.75% for the years ended December 31, 2025 and 2024, respectively, and (d) a discount rate using the prior year's effective interest rate. The 2025 and 2024 valuations included effective interest rates of 5.36% and 5.14%, respectively. 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 would be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuations been performed as of December 31, management believes that there would be no material differences.

2. Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

The following is a summary of the actuarial present value of accumulated plan benefits as of January 1, 2025, the latest valuation date:

Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Retired participants	$	12,278,009
Terminated deferred vested participants		12,234,922
Active participants		2,030,486
		26,543,417
Non-vested benefits		8,716
Total Actuarial Present Value of Accumulated Plan Benefits	$	26,552,133

The following is a summary of changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2025:

Changes in Actuarial Present Value of Accumulated Plan Benefits:		
Actuarial present value of accumulated plan benefits as of January 1, 2024	$	26,576,586
Increase (decrease) during the year attributed to:		
Benefits accumulated		458,149
Benefits paid		(1,443,411)
Interest		1,551,924
Plan changes		0
Assumption changes		(591,115)
		(24,453)
Actuarial Present Value of Accumulated Plan Benefits as of January 1, 2025	$	26,552,133

3. Risks and Uncertainties

The Plan invests in various investment options. These investment options are exposed to various risks, such as interest rate, credit and market risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption 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.

4. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and supplementary schedules, including investments held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Principal Bank.

5. Fair Value Measurements

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

- Level 2 - Inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Common/collective trust: Valued at the net asset value of the underlying investments. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the investments will be sold for an amount different from the reported net asset value. Transactions (purchases and sales) may occur daily. There are no unfunded commitments or significant redemption restrictions at December 31, 2025.

5. Fair Value Measurements (Continued)

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market is deemed to be actively traded.

Registered investment companies: Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) 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 assets at fair value as of December 31, 2025:

	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 14,021,194	$ 0	$ 0	$ 14,021,194
Money market fund	414,538	0	0	414,538
	$ 14,435,732	$ 0	$ 0	14,435,732
Investments measured at net asset value (a)				14,459,195
				$ 28,894,927

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

	Level 1	Level 2	Level 3	Total
Registered investment companies	$ 13,945,410	$ 0	$ 0	$ 13,945,410
Money market fund	435,744	0	0	435,744
	$ 14,381,154	$ 0	$ 0	14,381,154
Investments measured at net asset value (a)				12,110,241
				$ 26,491,395

(a) Certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Plan management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

5. Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is only applicable to the Plan.

Investment	2025	2024	Unfunded Commitment 2025	Unfunded Commitment 2024	Redemption Frequency	Redemption Notice Period
Common/collective trust	$ 14,459,195	$ 12,110,241	$ 0	$ 0	Daily	None

6. Tax Status

The Plan obtained its latest determination letter on June 13, 2018 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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.

7. Party-In-Interest Transactions

Certain Plan investments are managed by Principal Bank, N.A., Trustee of the Plan. Any purchases and sales of these investments are open market transactions at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA. The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

8. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. As of December 31, 2025 and 2024, all future benefit accruals are frozen.

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

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

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

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

4. All nonvested benefits.

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

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

9. Subsequent Events

The Plan’s management evaluated the activity of the Plan through October 13, 2026 (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

Dayton Superior Corporation Master Pension Plan

Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of Year

E.I.N. 31-0676346

Plan #177

December 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
*	Principal Deposit	Money market fund	$ 414,538	$ 414,538
	Dodge & Cox Stock	Registered investment company	1,081,995	1,480,651
	Dodge & Cox International Stock	Registered investment company	1,402,280	1,937,385
	Vanguard Global Minimum Volatility	Registered investment company	504,182	583,641
	Vanguard International Growth	Registered investment company	1,849,998	1,897,819
	Vanguard 500 Index	Registered investment company	424,967	1,451,968
	Fidelity Large Cap Growth Index	Registered investment company	1,042,788	1,441,447
	Fidelity Intmd Treasury Bond Index	Registered investment company	5,188,248	5,228,283
	Metlife Long Credit Collective	Common collective trust	13,401,721	14,459,195
			$ 25,310,717	$ 28,894,927

* Party-in-interest

Dayton Superior Corporation Master Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
E.I.N. 31-0676346
Plan #177
For the Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or Loss
Principal Deposit	Money market	$ 12,019,263				$ 12,019,263		$ 0
Principal Deposit	Money market		$ 12,040,466			$ 12,040,466		$ 0
Fidelity Intmd Treasury Bond Index	Registered investment company	$ 5,188,248				$ 5,188,248		$ 0
Dodge & Cox International Stock	Registered investment company		$ 1,839,000			$ 1,442,091		$ 396,909
Vanguard Global Minimum Volatility	Registered investment company		$ 1,608,000			$ 1,319,446		$ 288,554
Vanguard 500 Index	Registered investment company		$ 2,014,000			$ 632,692		$ 1,381,308
Vanguard International Growth	Registered investment company		$ 1,505,000			$ 1,458,646		$ 46,354
Metlife Long Credit Collective	Common collective trust		$ 4,792,000			$ 4,792,000		$ 0
Metlife Long Credit Collective	Common collective trust	$ 3,627,000				$ 3,442,279		$ 184,721



In this ever-changing business environment, Flagel Huber Flagel goes beyond numbers and deadlines, returning the trust and confidence our clients place in us, with a caring partner relationship. We are committed to a collaborative search for ideas and solutions that help business organizations thrive and families build and preserve wealth. Our commitment is simple; financial and operational *insight*, service *integrity*, and problem solving *innovation*.

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REPORTABLE TRANSACTIONS - SERIES / BY ISSUE | **DAYTON SUPERIOR CORP PENSION TRUST**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 | **ACCOUNT NUMBER 26002400**

SERIES / BY ISSUE

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		26,492,589.47			
	COMPARATIVE VALUE (5%)		1,324,629.47			
ISSUE: VP4580008 - PRINCIPAL GOVT MM INSTL						
01/13/25 B	79,767	1.000	0	79,767-	79,767	
01/17/25 B	200	1.000	0	200-	200	
01/23/25 B	40	1.000	0	40-	40	
01/29/25 B	38	1.000	0	38-	38	
01/30/25 B	540	1.000	0	540-	540	
01/31/25 B	755	1.000	0	755-	755	
02/10/25 B	200	1.000	0	200-	200	
02/12/25 B	454	1.000	0	454-	454	
03/11/25 B	200	1.000	0	200-	200	
03/28/25 B	118	1.000	0	118-	118	
04/08/25 B	159	1.000	0	159-	159	
04/10/25 B	190,672	1.000	0	190,672-	190,672	
05/08/25 B	200	1.000	0	200-	200	
05/13/25 B	190	1.000	0	190-	190	
05/15/25 B	5,144,513	1.000	0	5,144,513-*	5,144,513	
06/04/25 B	202	1.000	0	202-	202	
06/10/25 B	200	1.000	0	200-	200	
06/12/25 B	75	1.000	0	75-	75	
07/07/25 B	398	1.000	0	398-	398	
07/11/25 B	190,906	1.000	0	190,906-	190,906	
07/14/25 B	200	1.000	0	200-	200	
07/16/25 B	398	1.000	0	398-	398	
08/06/25 B	398	1.000	0	398-	398	
08/11/25 B	372	1.000	0	372-	372	
08/15/25 B	6,109,000	1.000	0	6,109,000-*	6,109,000	
08/28/25 B	107,305	1.000	0	107,305-	107,305	
09/02/25 B	200	1.000	0	200-	200	
10/07/25 B	190,831	1.000	0	190,831-	190,831	
10/08/25 B	200	1.000	0	200-	200	
11/18/25 B	200	1.000	0	200-	200	
11/19/25 B	51	1.000	0	51-	51	
12/03/25 B	81	1.000	0	81-	81	
12/09/25 B	200	1.000	0	200-	200	

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE | **DAYTON SUPERIOR CORP PENSION TRUST**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 | **ACCOUNT NUMBER 26002400**

SERIES / BY ISSUE

DATE BOUGHT/SOLD		SHARES/ PAR VALUE		UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH		TRANSACTION COST	REALIZED GAIN/LOSS
SUB-TOTAL OF BUYS		# 33			0	12,019,263		12,019,263	
01/02/25	S	111,909		1.000	0	111,909		111,909	0
01/21/25	S	39,325		1.000	0	39,325		39,325	0
01/27/25	S	40		1.000	0	40		40	0
02/03/25	S	111,584		1.000	0	111,584		111,584	0
02/04/25	S	755		1.000	0	755		755	0
02/18/25	S	406		1.000	0	406		406	0
03/03/25	S	111,217		1.000	0	111,217		111,217	0
03/11/25	S	86		1.000	0	86		86	0
04/01/25	S	112,122		1.000	0	112,122		112,122	0
04/08/25	S	1,958		1.000	0	1,958		1,958	0
04/11/25	S	14,028		1.000	0	14,028		14,028	0
04/14/25	S	8,000		1.000	0	8,000		8,000	0
04/17/25	S	172		1.000	0	172		172	0
04/21/25	S	49,363		1.000	0	49,363		49,363	0
04/30/25	S	825		1.000	0	825		825	0
05/01/25	S	113,090		1.000	0	113,090		113,090	0
05/12/25	S	7,183		1.000	0	7,183		7,183	0
05/13/25	S	299		1.000	0	299		299	0
05/14/25	S	7,183		1.000	0	7,183		7,183	0
05/16/25	S	4,552,164		1.000	0	4,552,164	*	4,552,164	0
06/02/25	S	112,196		1.000	0	112,196		112,196	0
06/17/25	S	75		1.000	0	75		75	0
07/01/25	S	112,021		1.000	0	112,021		112,021	0
07/08/25	S	398		1.000	0	398		398	0
07/11/25	S	102		1.000	0	102		102	0
07/17/25	S	133		1.000	0	133		133	0
07/21/25	S	46,872		1.000	0	46,872		46,872	0
07/22/25	S	11,700		1.000	0	11,700		11,700	0
08/01/25	S	112,647		1.000	0	112,647		112,647	0
08/06/25	S	7,751		1.000	0	7,751		7,751	0
08/13/25	S	372		1.000	0	372		372	0
08/18/25	S	5,421,000		1.000	0	5,421,000	*	5,421,000	0
08/19/25	S	2,130		1.000	0	2,130		2,130	0
09/02/25	S	109,814		1.000	0	109,814		109,814	0
09/05/25	S	1,309		1.000	0	1,309		1,309	0
09/09/25	S	277,128		1.000	0	277,128		277,128	0
10/01/25	S	111,920		1.000	0	111,920		111,920	0
10/08/25	S	7,114		1.000	0	7,114		7,114	0
10/20/25	S	46,943		1.000	0	46,943		46,943	0
10/31/25	S	527		1.000	0	527		527	0
11/03/25	S	111,785		1.000	0	111,785		111,785	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE **DAYTON SUPERIOR CORP PENSION TRUST**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 26002400**

SERIES / BY ISSUE

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/04/25 S	8,172	1.000	0	8,172	8,172	0
12/01/25 S	112,567	1.000	0	112,567	112,567	0
12/05/25 S	81	1.000	0	81	81	0
12/11/25 S	184,000	1.000	0	184,000	184,000	0
SUB-TOTAL OF SALES # 45			0	12,040,466	12,040,466	0
SUB-TOTAL			0	24,059,729	24,059,729	0
ISSUE: 256206103 - DODGE & COX INT'L STOCK FD #1048						
12/18/25 R	5,743	16.220	0	93,150-	93,150	
SUB-TOTAL OF REINVS # 1			0	93,150	93,150	
05/14/25 S	21,475	57.880	0	1,243,000	1,004,439	238,561
08/14/25 S	8,192	63.110	0	517,000	383,154	133,846
12/10/25 S	4,661	16.950	0	79,000	54,498	24,502
SUB-TOTAL OF SALES # 3			0	1,839,000	1,442,091	396,909
SUB-TOTAL			0	1,932,150	1,535,241	396,909
ISSUE: 31635V257 - FIDELITY INTERM TR BD-INS PRM #3045						
08/31/25 R	651	9.850	0	6,411-	6,411	
09/30/25 R	1,435	9.870	0	14,160-	14,160	
10/31/25 R	1,485	9.900	0	14,705-	14,705	
11/30/25 R	1,433	9.960	0	14,272-	14,272	
12/17/25 R	1,230	9.870	0	12,144-	12,144	
12/31/25 R	1,579	9.850	0	15,556-	15,556	
SUB-TOTAL OF REINVS # 6			0	77,248	77,248	
08/15/25 B	510,338	9.770	0	4,986,000-*	4,986,000	
12/10/25 B	12,639	9.890	0	125,000-	125,000	
SUB-TOTAL OF BUYS # 2			0	5,111,000	5,111,000	
SUB-TOTAL			0	5,188,248	5,188,248	0

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE **DAYTON SUPERIOR CORP PENSION TRUST**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 26002400**

SERIES / BY ISSUE

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
ISSUE: 59165T103 - METLIFE INVT MG/METLIFE LONG CR COL						
05/15/25 B	417,049	10.910	0	4,550,000-*	4,550,000	
12/10/25 B	20,613	11.740	0	242,000-	242,000	
SUB-TOTAL OF BUYS # 2			0	4,792,000	4,792,000	
08/14/25 S	317,045	11.440	0	3,627,000 *	3,442,279	184,721
SUB-TOTAL OF SALES # 1			0	3,627,000	3,442,279	184,721
SUB-TOTAL			0	8,419,000	8,234,279	184,721
ISSUE: 921910501 - VANGUARD INTL GRTH FD-ADM #581						
12/17/25 R	1,106	110.440	0	122,115-	122,115	
SUB-TOTAL OF REINVS # 1			0	122,115	122,115	
05/14/25 S	9,309	113.330	0	1,055,000	1,034,854	20,146
08/14/25 S	3,665	117.860	0	432,000	407,464	24,536
12/10/25 S	147	122.550	0	18,000	16,328	1,672
SUB-TOTAL OF SALES # 3			0	1,505,000	1,458,646	46,354
SUB-TOTAL			0	1,627,115	1,580,761	46,354
ISSUE: 921946869 - VANGUARD GLOBAL MIN VOL-ADM #594						
12/19/25 R	1,697	31.440	0	53,361-	53,361	
SUB-TOTAL OF REINVS # 1			0	53,361	53,361	
12/10/25 B	232	34.420	0	8,000-	8,000	
SUB-TOTAL OF BUYS # 1			0	8,000	8,000	
05/14/25 S	41,633	32.330	0	1,346,000 *	1,111,878	234,122
08/14/25 S	7,772	33.710	0	262,000	207,568	54,432
SUB-TOTAL OF SALES # 2			0	1,608,000	1,319,446	288,554

REPORTABLE TRANSACTIONS - SERIES / BY ISSUE **DAYTON SUPERIOR CORP PENSION TRUST**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 26002400**

SERIES / BY ISSUE

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
SUB-TOTAL			0	1,669,361	1,380,807	288,554
ISSUE: 922908710 - VANGUARD 500 INDEX FD- ADM #540						
03/27/25 R	20	525.170	0	10,374-	10,374	
06/30/25 R	14	572.580	0	7,845-	7,845	
09/29/25 R	7	614.710	0	4,143-	4,143	
12/22/25 R	6	634.760	0	4,055-	4,055	
SUB-TOTAL OF REINVS # 4			0	26,417	26,417	
05/14/25 S	1,249	544.330	0	680,000	226,447	453,553
08/14/25 S	2,127	597.560	0	1,271,000	388,081	882,919
12/10/25 S	99	637.050	0	63,000	18,164	44,836
SUB-TOTAL OF SALES # 3			0	2,014,000	632,692	1,381,307
SUB-TOTAL			0	2,040,417	659,109	1,381,307
GRAND TOTAL			0	44,936,020	42,638,174	2,297,845

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

REPORTABLE TRANSACTIONS - SINGLE / BY BROKER **DAYTON SUPERIOR CORP PENSION TRUST**
FOR THE PERIOD JANUARY 1, 2025 THROUGH DECEMBER 31, 2025 **ACCOUNT NUMBER 26002400**

SINGLE / BY BROKER

DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		26,492,589.47			
	COMPARATIVE VALUE (5%)		1,324,629.47			

*** NO TRANSACTIONS QUALIFIED ***

F051TF

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

D S C M P P

EIN 31 0676346
PLAN NUMBER 177
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Dodge & Cox	Registered Investment Company Dodge & Cox International Stock Fund	$ 1,402,279.63	$ 1,937,384.63
	Dodge & Cox	Registered Investment Company Dodge & Cox Stock Fund	$ 1,081,995.08	$ 1,480,650.53
	Fidelity	Registered Investment Company Fidelity Intermediate Treasury	$ 5,188,248.10	$ 5,228,284.38
	Fidelity	Registered Investment Company Fidelity Large Cap Idx	$ 1,042,788.49	$ 1,441,446.81
	SEI Trust Company	Common/Collective Trust Metlife Long CR Coll TR	$ 13,401,721.29	$ 14,459,194.61
	Principal Funds Inc.	Interest Bearing Cash Principal Govt Money Market	$ 414,537.81	$ 414,537.81
	Vanguard	Registered Investment Company Vanguard Global Minimum Volatility Fund	$ 504,182.39	$ 583,640.92
	Vanguard	Registered Investment Company Vanguard International Growth Fund	$ 1,849,998.15	$ 1,897,818.83
	Vanguard	Registered Investment Company Vanguard 500 Index Fund	$ 424,966.69	$ 1,451,967.69

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Assumptions prescribed by law

Mortality

Before benefit payment period

IRS Prescribed Mortality - Generational Non-annuitant, male and female.

During benefit payment period

IRS Prescribed Mortality - Generational Annuitant, male and female.

Assumptions selected by actuary

Inflation

2.40% increase per year.

Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.

Asset return

7.00% for the current plan year.

The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link.

Expected expense

The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.

Retirement

Active participants

Age	Probability of retirement
55-59	2%
60	10%
61	15%
62	25%
63	20%
64	20%
65 and older	100%

Inactive participants are assumed to retire at age 65.

We are relying on the retirement rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Disability

Dayton Superior disability rates

Age	Male	Female
25	0.03%	0.05%
30	0.04%	0.06%
35	0.05%	0.08%
40	0.07%	0.10%
45	0.10%	0.15%
50	0.18%	0.26%
55	0.36%	0.49%

We are relying on the disability rate assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Marriage

85% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on the assumption set by the prior actuary. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Withdrawal

Dayton Superior withdrawal rates

Selected rates of withdrawal are shown below:

Full years of service	Rate of withdrawal
1	25%
2	22%
3	18%
4 or more	3%

We are relying on the withdrawal assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Form of benefit

Participants are assumed to receive their benefits on the normal form at the assumed retirement age.

We are relying on the form of benefit assumption set by the prior actuary until we gain more experience with the plan to review an appropriate assumption. This assumption is reasonable with the plan's design. As we gain plan experience, we will monitor and make appropriate adjustments in the future.

Methods prescribed by law	
Liability measure	Funding target is the present value of the benefits accrued on the valuation date. Included in Funding Target is the value of any missed required minimum distributions (defined in IRC §401(a)(9) and Treasury Regulation §1.401(a)(9)), equal to back payments with interest at 9.00%. Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.
Methods selected by plan sponsor	
Asset method	The asset valuation method is prescribed by law for plans that elect to use a value other than market value. For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years. The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value. When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.
Segment rates	24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.
PBGC premium basis	Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv). You elected this Alternative interest method for the 01/01/2020 plan year and this method must be used for five years before a change can be made
Methods elected by actuary	
Retirees	Assets and liabilities for current and future retirees are included.
Vested benefits	A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date. The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.

Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

Mortality	Based on Pri-2012 Blue collar base rate mortality table projected generationally using MP-2021.
Mortality base rates	Before benefit payment period Employee amount-weighted, male and female During benefit payment period Retiree amount-weighted, male and female The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Blue collar base rate table was selected based on information provided by the plan sponsor. Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 1" is reasonable for this plan.
Mortality improvement	MP-2021 is the most recent improvement scale published by the SOA in October 2021. In selecting this assumption, we considered the other parameters available in the MIM-2021-v4 application tool issued by the SOA in October 2023 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.
Interest rate used to value liabilities	6.25% The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses	No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses. Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer. Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

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
Dayton Superior Corporation Master Pension Plan

B Three-digit plan number (PN) ▶ 177

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Dayton Superior Corporation

D Employer Identification Number (EIN)
31-0676346

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	26676108
b Actuarial value	**2b**	25552931

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	427	13326666	13326666
b For terminated vested participants	780	13617646	13617646
c For active participants	103	2280786	2290520
d Total	1310	29225098	29234832

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	525000
c Target normal cost	**6c**	525000

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

SNM

Signature of actuary

10/09/2026
Date

Susan N. Mason
Type or print name of actuary

2608112
Most recent enrollment number

Principal Financial Group
Firm name

412-394-9301
Telephone number (including area code)

PO Box 9394
Des Moines, IA 50306-9394

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	593
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	593
10	Interest on line 9 using prior year's actual return of 8.10 %	0	48
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		54
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		3
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		57
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	641

Part III Funding Percentages

14	Funding target attainment percentage	14	87.40 %
15	Adjusted funding target attainment percentage	15	87.40 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	190831	0			
07/11/2025	190831	0			
10/07/2025	190831	0			
01/02/2026	190831	0			
08/07/2026	165212	0			
			Totals ► 18(b)	928536	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	890289

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	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**	525000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3682542	365115
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**	890115

	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**	890115
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	890289
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	174
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB, Line 2a - Explanation of Assets
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of $187,072 contributions received after the plan year end with a discounted value of $183,519.

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2) x (3)	(5) Weighted Age (1) x (4)
55	40.5360	0.0182	0.7361	40.4849
56	40.4516	0.0191	0.7731	43.2946
57	43.5361	0.0192	0.8360	47.6505
58	48.5430	0.0185	0.8972	52.0404
59	52.4061	0.0183	0.9569	56.4596
60	55.1580	0.0920	5.0751	304.5065
61	51.7725	0.1377	7.1271	434.7532
62	46.3344	0.2357	10.9219	677.1581
63	42.1535	0.1831	7.7196	486.3328
64	37.1474	0.1815	6.7431	431.5600
65	34.1283	1.0000	34.1283	2,218.3427
66	3.0000	1.0000	3.0000	198.0000
67	1.0000	1.0000	1.0000	67.0000
68	2.0000	1.0000	2.0000	136.0000
69	0.0000	1.0000	0.0000	0.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	3.0000	1.0000	3.0000	219.0000
Total			84.9145	5,412.5832
Average				63.74

Schedule SB, Part V - Summary of Plan Provisions
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan signed 01/31/2017 including amendments through number 5.

Plan eligibility

Class	Unless covered by a supplement below, any employee completing 1,000 hours of service in a plan year, excluding independent contractors who are later determined to be employees. Entry to supplements 2, 4, 5, 6, 7, 8, 9, 10, and 13 was frozen on 2/29/2020, 12/31/1990, 1/1/2002, 07/31/2001, 9/30/2004, 02/29/2020, 12/31/2009, 12/31/2009, and 7/1/2008, respectively. Supplement 11: Full time employees or part-time employees with 1,000 hours of service during a plan year at the Miamisburg, Ohio facility represented by Local No. 45, Glass, Molders, Pottery, Plastics and Allied Workers after the completion of one year of service. The Miamisburg, Ohio facility closed effective 3/9/2017. Supplement 12: Full time employees or part-time employees with 1,000 hours of service during a plan year at the Parsons, Kansas facility represented by Lodge No. 293, International Association of Machinists and Aerospace Workers that have completed 1,000 hours of service in a year and have attained age 21. Entry to supplement 12 was frozen on 5/24/1994. Supplement 14: All non-union hourly-rated employees that have attained age 21 at any Dayton Superior Corporation facility completing 1,000 hours of service in a 12-consecutive month period beginning on their date of hire. Entry to supplement 14 was frozen on 2/29/2020. Supplement 16: Entry to supplement 16 was frozen prior to its merger with the Dayton Superior Corporation Pension Plan. Supplement 17: All hourly employees of Dayton Superior Corporation, Symons Form Division represented by the Chicago Regional Council of Carpenters. Entry to supplement 17 was frozen on 05/15/2021.

Normal retirement benefit

Age

Unless covered by a supplement below, attained age 65.

Form

Unless covered by a supplement below, monthly annuity payable for life (optional forms may be elected in advance of retirement).

Supplement 12

Monthly annuity payable for life with 60 payments guaranteed.

Amount (accrued benefit)

Supplement 2

The sum of A and B below:

A)

1) $5.00 for each year of credited service between 2/2/1970 and 1/1/1991
2) $15.00 for each year of credited service between 1/1/1991 and 3/31/1998

B) Years of credited service after 3/31/1998 multiplied by:

1) $15.00 for service as of 3/31/1998 but prior to 1/1/1999
2) $16.00 for service as of 1/1/1999 but prior to 1/1/2000
3) $17.00 for service as of 1/1/2000 but prior to 1/1/2001
4) $18.00 for service as of 1/1/2001 and after

Effective 2/29/2020, benefit accrual is frozen.

Supplement 4

$5.00 multiplied by years of credited service between 10/1/1976 and 12/31/1990.

Effective 12/31/1990, benefit accrual is frozen.

Supplement 5

The sum of A and B below:

A) $5.00 for each year of credited service between 11/25/1974 and 1/1/1991

B) $15.00 for each year of credited service on and after 1/1/1991

Effective 1/1/2002, benefit accrual is frozen.

Supplement 6

The sum of the following:

A) $1.00 multiplied by credited service on and after 5/1/1979 but before 5/1/1980

B) $2.00 multiplied by credited service on and after 5/1/1980 but before 5/1/1981

C) $3.00 multiplied by credited service on and after 5/1/1981 but before 5/1/1982

D) $5.00 multiplied by credited service on and after 5/1/1982 but before 5/1/1983

E) $7.00 multiplied by credited service on and after 5/1/1983 but before 5/1/1984

F) $9.00 multiplied by credited service on and after 5/1/1984 but before 5/1/1985

G) $11.00 multiplied by credited service on and after 5/1/1985 but before 5/1/1986

H) $13.00 multiplied by credited service on and after 5/1/1986 but before 5/1/1987

I) $15.00 multiplied by credited service on and after 5/1/1987 but before 5/1/1988

J) $18.00 multiplied by credited service on and after 5/1/1988 but before 5/1/1989

K) $21.00 multiplied by credited service on and after 5/1/1989 but before 5/1/1990

L) $24.00 multiplied by credited service on and after 5/1/1990 but before 5/1/1991

M) $27.00 multiplied by credited service on and after 5/1/1991 but before 5/1/1992

N) $30.00 multiplied by credited service on and after 5/1/1992 but before 5/1/1993

O) $33.00 multiplied by credited service on and after 5/1/1993 but before 5/1/1994

P) $36.00 multiplied by credited service on and after 5/1/1994 but before 5/1/1995

Q) $39.00 multiplied by credited service on and after 5/1/1995 but before 5/1/1996

R) $42.00 multiplied by credited service on and after 5/1/1996 but before 5/1/1997

S) $45.00 multiplied by credited service on and after 5/1/1997 but before 5/1/1998

T) $48.00 multiplied by credited service on and after 5/1/1998 but before 5/1/1999

U) $51.00 multiplied by credited service on and after 5/1/1999 but before 5/1/2000

V) $53.00 multiplied by credited service on and after 5/1/2000 but before 5/1/2001

W) $55.00 multiplied by credited service on and after 5/1/2001

Effective 7/31/2001, benefit accrual is frozen.

Supplement 7

Credited service multiplied by a dollar figure periodically adjusted by the collective bargaining agreement.

Effective 9/30/2004, benefit accrual is frozen.

Supplement 8

The sum of the following:

A) $5.00 for each year of credited service prior to 6/1/1991

B) $15.00 for each year of credited service on and after 6/1/1991 but before 5/1/1997

C) $16.00 for each year of credited service on and after 5/1/1997 but before 5/1/1998

D) $17.00 for each year of credited service on and after 5/1/1998 but before 5/1/1999

E) $18.00 for each year of credited service on and after 5/1/1999 but before 5/1/2000

F) $19.00 for each year of credited service on and after 5/1/2000 but before 5/1/2003

G) $20.00 for each year of credited service on and after 5/1/2003 but before 5/1/2005

H) $21.00 for each year of credited service on and after 5/1/2005 but before 5/1/2007

I) $24.00 for each year of credited service on and after 5/1/2007 but before 5/1/2010

J) $25.00 for each year of credited service on and after 5/1/2010 but before 5/1/2012

K) $26.00 for each year of credited service on and after 5/1/2012 but before 5/1/2013

L) $27.00 for each year of credited service on and after 5/1/2013 but before 5/1/2014

M) $28.00 for each year of credited service on and after 5/1/2014 but before 5/1/2016

N) $29.00 for each year of credited service on and after 5/1/2016 but before 5/1/2017

O) $30.00 for each year of credited service on and after 5/1/2017 but before 5/1/2018

P) $31.00 for each year of credited service on and after 5/1/2018 but before 5/1/2019

Effective 2/29/2020, benefit accrual is frozen.

Supplement 9

The sum of the following:

A) $33.00 for each year of credited service on and after 1/1/1995 but before 1/1/1998

B) $34.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999

C) $35.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000

D) $36.00 for each year of credited service on and after 1/1/2000 but before 1/1/2003

E) $37.00 for each year of credited service on and after 1/1/2003 but before 1/1/2005

F) $38.00 for each year of credited service on and after 1/1/2005 but before 1/1/2006

G) $39.00 for each year of credited service on and after 1/1/2006 until 12/31/2009

Effective 12/31/2006, benefit accrual is frozen due to supplement 9 being moved into the IAM plan.

Supplement 10

The sum of the following:

H) $15.00 for each year of credited service on and after 1/1/1980 but before 1/1/1998

I) $16.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999

J) $17.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000

K) $18.00 for each year of credited service on and after 1/1/2000 but before 1/1/2003

L) $19.00 for each year of credited service on and after 1/1/2003 but before 1/1/2005

M) $20.00 for each year of credited service on and after 1/1/2005 but before 1/1/2006

N) $21.00 for each year of credited service on and after 1/1/2006 until 12/31/2009

Effective 12/31/2006, benefit accrual is frozen due to supplement 9 being moved into the IAM plan.

Supplement 11

The sum of the following:

A) 12 times $7.00 multiplied by the number of years of credited service earned prior to 1/1/1974

B) 12 times years of credited service earned after 12/31/1973 multiplied by one of the rates below based upon date of termination:

1) $18.00 between 1/1/1997 and 12/31/1997
2) $19.00 between 1/1/1998 and 12/31/1998
3) $20.00 between 1/1/1999 and 12/31/1999
4) $21.00 between 1/1/2000 and 12/31/2002
5) $24.00 between 1/1/2003 and 12/31/2003
6) $25.00 between 1/1/2004 and 12/31/2004
7) $26.00 between 1/1/2005 and 12/31/2005
8) $27.00 between 1/1/2006 and 12/31/2006
9) $28.00 between 1/1/2007 and 12/31/2007
10) $29.00 between 1/1/2008 and 12/31/2008
11) $30.00 between 1/1/2009 and 12/31/2009
12) $31.00 between 1/1/2010 and 12/31/2011

13) $32.00 between 1/1/2012 and 12/31/2012

14) $33.00 between 1/1/2013 and 12/31/2013

15) $34.00 between 1/1/2014 and 12/31/2014

16) $35.00 between 1/1/2015 and 12/31/2015

17) $36.00 between 1/1/2016 and 12/31/2016

Notwithstanding the above, if a participant retired between 1/1/2000 and 1/1/2003, attained age 55, and has 30 years of service, the multiplier is $24.00, however, if not age 65, the accrued benefit will be actuarially reduced based on the participant's age. Furthermore, if a participant retired prior to 1/1/2003 after attaining age 65, the multiplier is $24.00.

Effective 3/09/2017, benefit accrual is frozen due to the Miamisburg, Ohio plant closure.

Supplement 12: Credited service as of May 24, 1994 multiplied by $12.

Effective 05/24/1994, benefit accrual is frozen.

Supplement 13:

The sum of the following:

A) $8.00 for each year of credited service on and after 6/26/1998 but before 6/25/1999

B) $9.00 for each year of credited service on and after 6/26/1999 but before 6/25/2000

C) $10.00 for each year of credited service on and after 6/26/2000 but before 6/25/2001

D) $11.00 for each year of credited service on and after 6/26/2001 but before 6/25/2002

E) $12.00 for each year of credited service on and after 6/26/2002 but before 6/25/2003

F) $15.00 for each year of credited service on and after 6/26/2003 but before 6/25/2004

G) $16.00 for each year of credited service on and after 6/26/2004 but before 6/25/2005

H) $17.00 for each year of credited service on and after 6/26/2005 but before 6/25/2006

I) $18.00 for each year of credited service on and after 6/26/2006 but before 6/25/2007

J) $19.00 for each year of credited service on and after 6/26/2007 but before 6/25/2008

Effective 07/01/2008, benefit accrual is frozen.

Supplement 14

The sum of the following:

A) A participant's monthly accrued benefit under the plan which covered the participant prior to 1/1/1984, if any, multiplied by 12

B) 1% of the participant's final average compensation up to covered compensation plus 1.4% of final average compensation in excess of covered compensation, multiplied by years of credited service up to a maximum of 40 years, but excluding any credited service for periods of time in which a benefit was earned in (A) above or credited for periods after 12/31/1997, divided by 12

C) Years of credited service after 12/31/1997 multiplied by the applicable amount below based on date of termination:

1) $15.00 for service up to 12/31/1998
2) $16.00 for service up to 12/31/1999
3) $17.00 for service up to 12/31/2000
4) $18.00 for service after 1/1/2001

Effective 2/29/2020, benefit accrual is frozen.

Supplement 16:

The product of accrual service and one of the following based on termination date:

A) $20.00 before 7/1/1990

B) $25.00 after 6/30/1990 but before 7/1/1991

C) $30.00 after 6/30/1991 but before 7/1/1992

D) $35.00 after 6/30/1992 but before 7/1/1993

E) $40.00 on or after 7/1/1993

Effective 07/31/1994, benefit accrual is frozen.

Supplement 17:

The sum of the following:

A) $15.00 for each year of credited service on and after 1/1/1995 but before 1/1/1998

B) $16.00 for each year of credited service on and after 1/1/1998 but before 1/1/1999

C) $17.00 for each year of credited service on and after 1/1/1999 but before 1/1/2000

D) $18.00 for each year of credited service on and after 1/1/2000 but before 6/1/2010

E) $19.00 for each year of credited service on and after 6/1/2010 but before 6/1/2011

F) $21.00 for each year of credited service on and after 6/1/2011 but before 6/1/2012

G) $22.00 for each year of credited service on and after 6/1/2012 but before 6/1/2016

H) $23.00 for each year of credited service on and after 6/1/2016 but before 6/1/2017

I) $24.00 for each year of credited service on and after 6/1/2017 but before 6/1/2018

J) $25.00 for each year of credited service on and after 6/1/2018

Effective 05/15/2021, benefit accrual is frozen.

Early retirement benefit	
Age	Attained age 55.
Service	Unless covered by a supplement below, completed 5 years of vesting service. Supplement 7: no service requirement. Supplements 3, 6, 11, 16, 17: completed 10 years of vesting service. Supplement 12: completed 15 years of vesting service. Supplement 14: Completed 7 years of vesting service.
Form	Same as normal retirement benefit.
Amount	Unless covered by a supplement below, accrued benefit on early retirement date reduced by 0.3% for each month up to three years and then 0.5% for each month between three and ten years that the early retirement date precedes normal retirement date. Supplements 3, 6, 7, 12: accrued benefit on early retirement date reduced by 0.5% for each month that the early retirement date precedes normal retirement date. Supplement 11: actuarial equivalent of accrued benefit on early retirement date. In addition, if as of 8/1/2001, a member attains age 62 and the sum of the member's age and years of company service is greater than or equal to 85, $2,000 per month will be given until the last day of the month the member attains age 65. Supplement 14: actuarial equivalent of accrued benefit on early retirement date reduced by 1/180 for the first 60 full calendar months and by 1/360 for each of the next 60 full calendar months that the early retirement date precedes normal retirement date.

Supplement 16: accrued benefit on early retirement date multiplied by the following factors given by the number of years the early retirement date precedes normal retirement date:

Number of years	Factor
1	0.94
2	0.88
3	0.82
4	0.73
5	0.66
6	0.63
7	0.60
8	0.56
9	0.53
10	0.50

Late retirement benefit	
Age	No maximum age.
Form	Same as normal retirement benefit.
Amount	Participants who continue to work past normal retirement date are required to receive notification that retirement benefits are suspended and the benefit payable is the accrued benefit on late retirement date. For employees who terminate employment prior to normal retirement date or after normal retirement date and elect to defer their benefit, the benefit payable on his late retirement date shall be the actuarial equivalent of the benefit that would have been payable on normal retirement date.

Termination benefit	
Vesting percentage	For all supplements not listed below, 100% after five years of vesting service. For supplements 11, 12, and 14: 20% after 3 years of service 40% after 4 years of service 60% after 5 years of service 80% after 6 years of service 100% after 7 years of service
Form	Same as normal retirement benefit with income deferred until normal retirement date.
Amount	Accrued benefit on date of termination multiplied by the vesting percentage.

Disability benefit

Eligibility	Supplements 11, 12, 13: Not eligible to retire on a normal retirement date.
Service	Unless covered by a supplement below, 15 years of vesting service. Supplements 2, 4, 5, 6, 7, 8, 9, 10, 14, 17: 10 years of vesting service. Supplement 11: 5 years of company service. Supplement 12: 15 years of company service.
Form	Monthly income payable until normal retirement, death, or recovery and a deferred annuity payable at the normal retirement date.
Amount	Unless covered by a supplement below, accrued benefit on date of disability. Supplement 12: Actuarial equivalent of accrued benefit, increased by 10%, but not greater than benefit at normal retirement date.

Death benefit

Survivor annuity death benefit (a vested benefit)

Eligibility	Unless covered by a supplement below, a married participant that has at least three years vesting service. Supplement 13: Married participant that has at least five years vesting service. Supplement 14: Participant that has been married for a least a year before death and has at least three years vesting service. Supplement 16: Participant that has been married for a least a year before death and has at least five years vesting service.
Form	Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.
Amount	If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day.

Lump sum death benefit (a nonvested benefit)

Eligibility	Supplement 3: Participant receiving a retirement benefit (early, normal, late, or disability) from the plan. Supplement 14: Participant in the Superior Concrete Accessories, Inc. Salaried Employee Profit Sharing Plan that dies prior to beginning a benefit.
Form	Lump sum payment.
Amount	Supplement 3: $1,000 Supplement 14: Accrued benefit.

Lump sum death benefit (a vested benefit)

Eligibility	Participant in supplement 12 with at least fifteen years of vesting service that dies before his or her normal retirement date at a time when the participant's spouse is not entitled to a qualified pre-retirement survivor annuity.

Form	Lump sum payment.
Amount	$0.05 multiplied by hours of service.

Disability death benefit (a vested benefit)

Eligibility	Participant in supplement 11, 12, or 13, married for at least one year at the time of death, on a leave of absence due to permanent disability.
Form	Lump sum payment.
Amount	$1,000

Definitions

Average compensation	The monthly average of "415" pay plus elective deferral contributions received for the five compensation years prior to normal retirement date.
Covered compensation	The monthly average, rounded down to a multiple of $12, of the social security taxable wage bases in effect under section 230 of the Social Security Act for each year in the 35 year period ending with the year in which the employee attains social security retirement age.
Integration level	Equals covered compensation.
Optional forms of benefit payments	Unless covered by a supplement below, the optional forms of benefit payments are: • Monthly annuity payable for life or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50 or 75. Supplements 11 and 13: • Monthly annuity payable for life or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, or 75. • Monthly annuity payable for a fixed period of 10 years. • Single sum payment if the present value is less than $10,000. Supplement 12: • Monthly annuity payable for 5 years certain and life. • Monthly annuity payable as a survivorship life annuity with any survivorship percentage up to 100. • Social security level income Supplement 14: • Monthly annuity payable for life, or 5 or 10 years certain and life. • Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100. • Single sum payment if the present value is less than $10,000.

Supplement 16:

- Monthly annuity payable for life, or 5, 10, or 15 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 66 2/3, 75, or 100.

The optional form conversion basis is 9.00% interest and the 1984 Unisex Pension Mortality table for payments other than lump sums for Supplements 11, 12, and 13. The optional form conversion basis is 7.00% interest and the 1984 Unisex Pension Mortality table for payments other than lump sums for the remaining supplements.

Lump sum provisions

Small amount force out (SAFO) – allowed up to $1,000.

Lump sums in excess of SAFO – are allowed up to $10,000 for supplements 2, 11, 13, 14, 15, and 16 at termination and retirement only if the amount of the retirement benefit is less than $25 per month.

For lump sum payments, the optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417. The applicable interest rate uses the second calendar month preceding the first day of the stability period which is the plan year.

Changes in Principal Eligibility or Benefit Provisions

There have been no changes in principal eligibility or benefit provisions since the last valuation.

Significant Event

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

Details of shortfall charges

The historical information used to determine the total shortfall charge.

Date created	Present value	Remaining years	Shortfall charge
01/01/2025	$1,938,978	15	$180,791
01/01/2024	(1,001,103)	14	(97,761)
01/01/2023	2,744,667	13	282,085
Total	$3,682,542		$365,115

Last year's total shortfall annual charge was $184,324.

The total annual charge used in calculating your annual cost can't be less than zero.

Schedule SB, Line 24 – Change in Actuarial Assumptions
Dayton Superior Corporation Master Pension Plan
EIN 31-0676346 Plan No. 177

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The assumed asset return for the current year has increased from 6.75% to 7.00%. This rate is used in the calculation of the actuarial value of plan assets.