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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1961

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)
BEKAERT CORPORATION

4300 WILDWOOD PKWY
SUITE 100
ATLANTA, GA 30339

2b Employer Identification Number (EIN) 62-1340165

2c Plan Sponsor's telephone number 800-241-4126

2d Business code (see instructions) 331200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	JESSICA DELANCY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	810
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)**	124
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	106
b	Retired or separated participants receiving benefits	**6b**	530
c	Other retired or separated participants entitled to future benefits	**6c**	78
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	714
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	71
f	Total. Add lines **6d** and **6e**.	**6f**	785
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
62-1340165

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	00000	556850-E1	714	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	449539
5	Current value of plan's interest under this contract in separate accounts at year end	5	2640472

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GENERAL ACCOUNT CONTRACT

b	Balance at the end of the previous year			7b	428467
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	14550		
	(4) Transferred from separate account	7c(4)	400000		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	414550
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	843017
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	176397		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶ FEES	7e(4)	217081		
	(5) Total deductions			7e(5)	393478
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	449539

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
62-1340165

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**	96395174
b Actuarial value	**2b**	96395174

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	611	86288632	86288632
b For terminated vested participants	76	4075126	4075126
c For active participants	123	11316857	11459315
d Total	810	101680615	101823073

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	49867
b Expected plan-related expenses	**6b**	725000
c Target normal cost	**6c**	774867

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/21/2026
Date

ELYSE BRASWELL
Type or print name of actuary

26-09201
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

901-930-0000
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.04 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.66 %
15	Adjusted funding target attainment percentage	15	94.66 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.15 %
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
08/28/2026	1396165	0			
			Totals ► 18(b)	1396165	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	1280967

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**	774867
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	5427899	506100
b Waiver amortization installment		

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**	1280967

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

36 Additional cash requirement (line 34 minus line 35)	**36**	1280967
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1280967
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE 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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
62-1340165

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

EMPOWER CAPITAL MANAGEMENT LLC

84-1444062

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

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

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

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

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

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	154371	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER CAPITAL MANAGEMENT, LLC

84-1444062

(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 50	NONE	38423	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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: CARON & BLETZER PLLC
b EIN: 04-3499945
c Position: AUDITOR
d Address: 1 LIBRARY LN
KINGSTON, NH 03848
e Telephone: 855-620-4600

Explanation: PLAN SPONSOR INITIATED A COMPETITIVE REVIEW OF SERVICE PROVIDERS AND SELECTED A DIFFERENT AUDIT FIRM.

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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
62-1340165

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: PGIM SHORT-TERM FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE 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)
06-1050034-041	P	2640472

a Name of MTIA, CCT, PSA, or 103-12 IE: IR+M COLLECTIVE INV TRUST CI

b Name of sponsor of entity listed in (a): GLOBAL 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)
26-3761443-006	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: L&G GBL CORE INFRASTRU NL

b Name of sponsor of entity listed in (a): RELIANCE 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)
35-7085469-013	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: TREASURY US 15 YR NL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N.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)
45-3856099-001	C	1734460

a Name of MTIA, CCT, PSA, or 103-12 IE: TREASURY US 5 YR NL CI A

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N.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)
47-4104495-001	C	1572307

a Name of MTIA, CCT, PSA, or 103-12 IE: TREASURY US 10 YR NL CI A

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY N.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)
47-4226866-001	C	2984410

a Name of MTIA, CCT, PSA, or 103-12 IE: RESCAP GBL RE SECS CIT-W

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)
83-2153978-127	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST INT US GOV BND INDX NLCIA

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

c EIN-PN 90-0337987-029	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44146983

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE ST US LG GOV BND INDX NLCIA

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

c EIN-PN 90-0337987-182	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27850071

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

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

c EIN-PN 39-2856847-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17804938

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

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

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

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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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
62-1340165

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)	0	1396165
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	94854632	96093169
(10) Value of interest in pooled separate accounts	1c(10)	1212649	2640472
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	428467	449539
(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	96495748	100579345
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	0	0
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	96495748	100579345

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)	1396165	
(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)		1396165
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	14550	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		14550
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		11609303
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		150257
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		13170275
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8519188	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		8519188
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)	38423	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	312331	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	154371	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	62365	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		567490
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9086678
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4083597
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: SIKICH CPA LLC **(2)** EIN: 54-1172176

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		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 584699.

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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
62-1340165

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): 22-1211670

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

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	BEKAERT CORPORATION RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	62-1340165	PN	001

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

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

Name of Plan	BEKAERT CORPORATION RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	62-1340165	**PN**	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	1					
45 to 49	14			2		
50 to 54	9			13		
55 to 59	8			11		
60 to 64	9			6		
65 to 69	1			3		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59	10					
60 to 64	4			11		
65 to 69						
70 & Up						

Name of Plan	BEKAERT CORPORATION RETIREMENT INCOME PLAN						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	62-1340165	**PN**	001

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

SIKICH®

Bekaert Corporation
Retirement Income Plan

Financial Statements and
Independent Auditor's Report

For the Years Ended December 31, 2025
(In Liquidation) and 2024 (Ongoing)

BEKAERT CORPORATION
RETIREMENT INCOME PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Retirement Committee of
Bekaert Corporation Retirement Income Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from qualified institutions as of December 31, 2025 and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

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

- The amounts and disclosures in the 2025 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 2025 financial statements referred to above related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter - Plan Termination and Liquidation Basis of Accounting

As described in Note 7 to the financial statements, the Board of Directors and the Retirement Committee of Bekaert Corporation formally approved the termination of the Plan effective December 31, 2025, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the ongoing basis of accounting used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2025 Financial Statements

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

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 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2025 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of 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 2025 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2025 Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

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

Auditor's Report on the 2024 Financial Statements

The financial statements of the Plan as of December 31, 2024, were audited by predecessor auditors. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by qualified institutions. Their report dated October 14, 2025 indicated that in their opinion (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2024 supplemental schedules, other than the information in the 2024 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2024 supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Sikich LLP

Richfield, Ohio
October 14, 2026

FINANCIAL STATEMENTS

BEKAERT CORPORATION
RETIREMENT INCOME PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025 (In Liquidation)	2024 (Ongoing)
ASSETS		
Investments at fair value	$ 98,733,641	$ 96,067,281
Investments at contract value	449,539	428,467
Total investments	99,183,180	96,495,748
Receivables		
Employer contribution	1,396,165	-
Total assets	100,579,345	96,495,748
LIABILITIES		
Accrued expenses	1,050,135	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 99,529,210	$ 96,495,748

See accompanying notes to the financial statements.

BEKAERT CORPORATION
RETIREMENT INCOME PLAN

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2025 and 2024

	2025 (In Liquidation)	2024 (Ongoing)
ADDITIONS IN NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	$ 11,759,560	$ 2,058,648
Interest and dividends	14,550	1,336
Total investment income	11,774,110	2,059,984
Contributions		
Employer	1,396,165	-
Total additions	13,170,275	2,059,984
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	8,519,188	9,217,784
Administrative expenses	1,617,625	1,171,318
Total deductions	10,136,813	10,389,102
NET INCREASE (DECREASE)	3,033,462	(8,329,118)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	96,495,748	104,824,866
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 99,529,210	$ 96,495,748

See accompanying notes to the financial statements.

1. DESCRIPTION OF PLAN

The following description of Bekaert Corporation Retirement Income Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan covering eligible employees of Bekaert Corporation or one of their affiliates that has adopted this Plan (collectively, the Company) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As of December 31, 2000, certain participants had a one-time opportunity to elect the retirement plan under which they would be covered. Participants chose to continue participating in this Plan or to participate in the "enhanced portion" of the Bekaert Corporation 401(k) Profit Sharing Plan (the 401(k) Plan). Participants electing the enhanced portion of the 401(k) Plan ceased to accrue credited service under this Plan. However, those participants will continue to receive vesting service under this Plan.

Effective December 31, 2017, the Bekaert Corporation Hourly Employees Rome, Georgia Pension Plan was merged into the Plan, which was formerly known as the Bekaert Corporation Retirement Income Plan for Salaried, Muskegon Hourly and Van Buren Hourly Employees.

Effective December 31, 2025, the Plan was amended to terminate. See Note 7.

The following provisions were in effect prior to the termination of the Plan.

Eligibility

Effective January 1, 2001, participation in the Plan was frozen for salaried, Muskegon hourly, and Van Buren hourly, limiting participation to only participants in the Plan as of January 1, 2001. Employees not participating in the Plan as of January 1, 2001 are not eligible to participate in the Plan.

Effective April 17, 2006, participation in the Plan was frozen for hourly employees of the Rome plant. Rome employees not participating in the Plan as of April 17, 2006 are not eligible to participate in the Plan.

1. DESCRIPTION OF PLAN (Continued)

Benefits and Vesting

The Plan generally provides for monthly pensions upon retirement at age 65, or earlier if a participant has completed the early retirement service requirements, as defined. For salaried employees, benefits generally are determined based upon years of service and earnings. The monthly retirement benefit for salaried employees hired prior to January 1, 1989 will be the greater of (a) or (b) below. For salaried employees hired subsequent to January 1, 1989, their monthly benefit will be the result of the calculation described in (a).

(a) The sum of 1.2% of the participant's average annual compensation not in excess of their covered compensation times the number of years of credited service not in excess of 30, plus 1.85% of the participant's average annual compensation in excess of their covered compensation times the number of years of credited service not in excess of 30.

(b) For participants hired prior to January 1, 1989, the greater of (1) or (2) below:

(1) Twenty-one percent of the participant's average annual compensation as of December 31, 1988 up to $6,600, plus 45% of the amount in excess of $6,600 times the participant's years of credited service as of December 31, 1988 divided by the greater of the participant's projected years of credited service that the participant will be credited as of their normal retirement date or 15 years.

(2) Thirty-five percent of the participant's average annual compensation up to $10,000, plus 44% of the amount in excess of $10,000 times the participant's years of credited service divided by the greater of the participant's projected years of credited service with which a participant will be credited as of their normal retirement date or 15 years.

Muskegon participants, hourly Van Buren participants and former hourly Rome participants receive a specified monthly benefit unit for each year of credited service, as defined, based upon the participant's date of retirement (including provisions for early retirement) or termination. The monthly benefit unit is $30 for Muskegon participants, $33 for Van Buren participants and $36 for Rome participants.

An employee is eligible for early retirement after age 55 and ten years of vesting service. Van Buren employees who leave the Company with a deferred vested benefit and later request early retirement must be age 60 with ten years of vesting service. The annual early retirement benefit for an employee shall be equal to the employee's accrued benefit, as defined, at termination of employment. An employee electing early retirement benefit payments to commence prior to the normal retirement date shall have the accrued benefit reduced as defined in the plan document.

The Plan also provides for certain disability, termination and pre-retirement death benefits.

1. DESCRIPTION OF PLAN (Continued)

Benefits and Vesting (Continued)

Retiring salaried participants receive the value of their accumulated plan benefits as a life annuity, a life annuity with a 10-year period certain feature, a joint and survivor annuity or a joint and survivor annuity with a 10-year certain feature, payable monthly. Van Buren retiring participants receive the value of their accumulated plan benefits as a life annuity, a life annuity with a 5, 10, 15 or 20-year period certain feature or a joint and survivor annuity, payable monthly. Rome retiring participants receive the value of their accumulated plan benefits as a life annuity, a life annuity with a 5, 10, 15 or 20-year period certain feature, joint and survivor annuity or a social security level income annuity, payable monthly.

Effective December 31, 2016, all accrued benefits under the Plan were frozen for salaried, Muskegon hourly, and Van Buren hourly participants. Under the terms of the amendment, a participant's credited service for benefit accrual will be frozen such that the participant will not be credited with any credited service for benefit accrual purposes for plan years beginning after December 31, 2016.

Participants become 100% vested upon the earliest of 1) being credited with five years of vesting service, as defined, 2) the participant's 65th birthday, if the participant is an employee on or after that time or 3) complete or partial termination of the Plan with respect to such participant.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

Associated with the termination of the Plan as discussed in Note 7, the Plan has changed its basis of accounting from the ongoing basis used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. Under the liquidation basis of accounting, assets are measured to reflect the amount of expected consideration from liquidation and liabilities are measured in accordance with accounting principles generally accepted in the United States of America (US GAAP) that otherwise applies to such liabilities.

Use of Estimates

The preparation of financial statements is in conformity with US GAAP and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

Investments are stated at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Directors and Retirement Committee determine the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and 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.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. The Plan also pays certain investment advisory and plan administration fees from plan assets. Certain investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2025 and 2024, the Company made contributions of $1,396,165 and $0, respectively. The Company's contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Recent Accounting and Regulatory Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended December 31, 2025 and 2024. Plan management continues to evaluate the impact of the optional provisions of SECURE 2.0 and is awaiting additional regulatory guidance from the Internal Revenue Service (IRS) and Department of Labor (DOL). The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements for the plan years ended December 31, 2025 and 2024.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reclassification

Certain prior year amounts have been reclassified to conform to the current year presentation. During 2025, management obtained additional information regarding the Plan's guaranteed deposit account and reevaluated the appropriate presentation of the investment in accordance with US GAAP. Based on that evaluation, the investment totaling $428,467 as of December 31, 2024, which was previously presented within investments at fair value, has been reclassified to investments at contract value in the accompanying comparative statement of net assets available for benefits. This reclassification had no effect on total investments, net assets available for benefits, changes in net assets available for benefits, or participant account balances.

3. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan entered into a fully benefit-responsive investment contract with Empower Annuity Insurance Company of America. The contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received if the Plan were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. As of December 31, 2025 and 2024, the contract value of the fully benefit-responsive investment contract was $449,539 and $428,467, respectively.

The traditional investment contract held by the plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0%. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contract is dependent on the third-party issuer's ability to meet its financial obligations. The contract issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

3. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT (Continued)

Certain events limit the ability of the Plan to transact at contract value with the contract issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with the contract issuer and with participants are probable of occurring.

In addition, certain events allow the contract issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include the following: (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreements without the consent of the contract issuer.

4. FAIR VALUE MEASUREMENTS

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

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

a. Quoted prices for similar assets or liabilities in active markets,
b. Quoted prices for identical or similar assets or liabilities in inactive markets,
c. Inputs other than quoted prices that are observable for the asset or liability,
d. 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.

4. FAIR VALUE MEASUREMENTS (Continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. The leveling of certain investments has been changed to reflect management's updated understanding of the investments.

Pooled separate account: Investments in units of pooled separate accounts held with an insurance company are stated at estimated fair market value and are valued by the insurance company based on the net asset value (NAV) of units held by the Plan at year end. The NAV is determined by the insurance company based on the market value of the underlying investments held in the pooled fund. Participant redemption frequency occurs daily, and there are no unfunded commitments, or participant redemption notice period. The NAV is a readily determinable fair value and is the basis for current transactions.

Collective trusts: Investments are valued at NAV provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is classified within Level 2 of the valuation hierarchy, because the NAV's unit price is quoted on a private market that is not active. Participant redemption frequency occurs daily, and there are no unfunded commitments, or participant redemption notice period. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

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

4. FAIR VALUE MEASUREMENTS (Continued)

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

	Assets at Fair Value as of December 31, 2025			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
Pooled separate account	$ -	$ 2,640,472	$ -	$ 2,640,472
Collective trusts	-	96,093,169	-	96,093,169
TOTAL INVESTMENTS AT FAIR VALUE	$ -	$ 98,733,641	$ -	$ 98,733,641

	Assets at Fair Value as of December 31, 2024			
Description	**Level 1**	**Level 2**	**Level 3**	**Total**
None	$ -	$ -	$ -	$ -
TOTAL	$ -	$ -	$ -	-
Investments measured at net asset value [(a)]				96,067,281
TOTAL INVESTMENTS AT FAIR VALUE				$ 96,067,281

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient 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.

5. CERTIFICATION OF FINANCIAL INFORMATION

The financial data included in the accompanying financial statements as of and for the years ended December 31, 2025 and 2024 and supplemental schedule of assets (held at end of year) as of December 31, 2025 and schedule of reportable transactions for the year ended December 31, 2025, have been certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, qualified institutions. The following certified information was obtained by management and agreed to or derived from information certified as complete and accurate and has not been audited by the independent auditors for the Plan: investments at fair value, investments at contract value, interest and dividends, and net appreciation in fair value of investments.

6. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by an independent actuary as of January 1, 2025. The actuarial present value of accumulated plan benefits as of January 1, 2025 is as follows:

Vested benefits	
Participants currently receiving benefits	$ 77,958,981
Participants with deferred benefits	3,403,848
Active employees	9,613,386
Total vested benefits	90,976,215
Nonvested benefits	126,818
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 91,103,033

The following is a summary of the changes in the actuarial present value of accumulated plan benefits as of the beginning of the plan year:

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, JANUARY 1, 2024	$ 97,005,840
Increase (decrease) during year attribute to	
Change in interest due to decrease in discount period	5,587,172
Change in actuarial assumptions *	(5,648,125)
Benefits accumulated (including gains and losses)	3,727,763
Benefits paid to participants	(9,569,617)
Net decrease	(5,902,807)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, JANUARY 1, 2025	$ 91,103,033

* For the January 1, 2025 actuarial valuation, the segment interest rates used to calculate the funding target and normal cost and the discount rate were updated to the current valuation date.

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions, to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of the participants who have died and (c) present participants or their beneficiaries.

6. ACTUARIAL INFORMATION (Continued)

Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits for active participants will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the 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 2025 and 2024 are as follows:

- Discount rate - 6.83% for the year beginning January 1, 2025 and 6.05% for the year beginning January 1, 2024.

- Mortality rates - Pri-2012 Blue Collar Mortality Tables, projected forward using generational improvement scale MP-2021.

- Spousal assumptions - 80% of males and females are assumed to be married. Female spouses are assumed to be two years younger than their male spouses.

- Retirement age - Retirement eligible participants are assumed to retire at various rate grades by age from 55 to 65.

- Form of payment - For single Van Buren and Rome hourly participants, current deferred vested, future deferred vested and future disabilities assume that participants will choose life annuity. For married Van Buren and Rome hourly participants, it is assumed that 50% will select the 50% Joint & Survivor Annuity option and 50% will select the life annuity option. For salaried participants, current deferred vested, future deferred vested and future disabilities assume that participants will choose 50% life annuity and 50% will choose certain and life annuity. For married salaried participants, it is assumed that 50% will select a certain and life annuity and 50% will select the 50% Joint & Survivor Annuity option with a certain period.

- Expected return on plan assets - 6.83% for the year beginning January 1, 2025 and 6.05% for the year beginning January 1, 2024.

- Funding discount rates - The effective interest rate used to determine the funding target for minimum required contribution purposes was 5.33% for the year beginning January 1, 2025 and 5.04% for the year beginning January 1, 2024.

7. PLAN TERMINATION

Pursuant to the Plan's amendment to terminate, the Plan has implemented a plan for the liquidation of Plan assets. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

b) Other vested benefits insured by Pension Benefits Guaranty Corporation (PBGC) up to the applicable limitation.

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

d) All nonvested benefits.

8. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by letter dated August 23, 2016, that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified.

US GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Empower Trust Company, LLC or Empower Annuity Insurance Company of America, the custodians, therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative expenses were paid by the Plan or the Company. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

10. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the participants' account balances, and 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 assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of December 31, 2025:

Net assets available for benefits per the financial statements	$	99,529,210
Add accrued expenses		1,050,135
NET ASSETS PER THE FORM 5500	$	100,579,345

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per the Form 5500 for the years ended December 31, 2025:

Net increase in net assets available for benefits per the financial statements	$	3,033,462
Add accrued expenses		1,050,135
NET INCOME PER THE FORM 5500	$	4,083,597

11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2026, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date.

SUPPLEMENTAL SCHEDULES

BEKAERT CORPORATION
RETIREMENT INCOME PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 62-1340165 PLAN NO. 001

December 31, 2025

(a) Party-In-Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fully Benefit-Responsive Investment Contract			
*	Empower Annuity Insurance Co. of America	Guaranteed Deposit Account	$ 449,539	$ 449,539
	Pooled Separate Account			
*	Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	2,635,195	2,640,472
	Collective Trusts			
	BlackRock Institutional Trust Company N.A.	Treasury US 10 yr NL Cl A	2,927,852	2,984,410
	BlackRock Institutional Trust Company N.A.	Treasury US 15 yr NL	1,875,836	1,734,460
	BlackRock Institutional Trust Company N.A.	Treasury US 5 yr NL Cl A	1,360,416	1,572,307
*	Empower Trust Company	WTW Diversified Credit	16,538,560	17,804,938
	State Street Global Advisors	State St Int US Gov Bnd Indx NL Cl A	43,999,852	44,146,983
	State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	27,568,335	27,850,071
	Total collective trusts		94,270,851	96,093,169
	TOTAL INVESTMENTS		$ 97,355,585	$ 99,183,180

* Denotes a party-in-interest to the Plan.

BEKAERT CORPORATION
RETIREMENT INCOME PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 62-1340165 PLAN NO. 001

For the Year Ended December 31, 2025

(a) Identity of Party Involved		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i) - Individual transaction in excess of 5% of plan assets						
Reliance Trust Company	L&G Global Core Infra CIT A	$ -	$ 8,424,558	$ 6,068,355	$ 8,424,558	$ 2,356,203
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	8,018,643	-	8,018,643	8,018,643	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	8,424,558		8,424,558	8,424,558	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	24,401,590		24,401,590	24,401,590	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	-	7,150,000	7,136,711	7,150,000	13,289
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	-	37,650,000	37,580,711	37,650,000	69,289
SEI Trust Company	ResCap Global Real Estate Secs CIT W	-	8,018,643	6,475,558	8,018,643	1,543,085
State Street Global Advisors	SSGA Lng US Gov Bnd Ix NL	-	26,786,187	25,598,970	26,786,187	1,187,217
State Street	State St Int US Gov Bnd Indx NL Cl A	34,850,000	-	34,850,000	34,850,000	-
State Street	State St Int US Gov Bnd Indx NL Cl A	7,150,000	-	7,150,000	7,150,000	-
State Street	State St US Lg Gov Bnd Indx NL Cl A	26,786,187	-	26,786,187	26,786,187	-
Empower Trust Company	WTW DivEquiCIT DZ	25,841,585	-	25,841,585	25,841,585	-
Empower Trust Company	WTW DivEquiCIT DZ	-	24,401,590	24,669,287	24,401,590	(267,697)
Empower Trust Company	WTW DiversifdEq DZ	-	25,841,585	17,519,804	25,841,585	8,321,781
Empower Trust Company	WTWDivrsfdCredit	16,538,560		16,538,560	16,538,560	-
Empower Trust Company	WTWDivrsfdCredit DZ	-	16,538,560	14,184,898	16,538,560	2,353,662
Category (iii) - Series of transactions in excess of 5% of plan assets						
Reliance Trust Company	L&G Global Core Infra CIT A (2 sales)	-	9,574,558	6,940,492	9,574,558	2,634,066
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund (27 purchases)	55,199,001	-	55,199,001	55,199,001	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund (71 sales)	-	53,921,435	53,766,427	53,921,435	155,008
SEI Trust Company	ResCap Global Real Estate Secs CIT W (2 sales)	-	8,668,643	7,021,337	8,668,643	1,647,306
State Street	State St Int US Gov Bnd Indx NL Cl A (3 purchases)	44,000,000	-	44,000,000	44,000,000	-
State Street	State St Int US Gov Bnd Indx NL Cl A (2 sales)	-	153	148	153	5
State Street	State St US Lg Gov Bnd Indx NL Cl A (2 purchases)	29,586,187	-	29,586,187	16,538,560	-
State Street	State St US Lg Gov Bnd Indx NL Cl A (4 sales)	-	2,002,389	2,017,852	-	(15,463)
Empower Trust Company	WTWDivrsfdCredit DZ (2 sales)	-	18,938,560	16,230,000	18,938,560	2,708,560
Empower Trust Company	WTW DivEquiCIT DZ (1 purchase)	25,841,585	-	25,841,585	25,841,585	-
Empower Trust Company	WTW DivEquiCIT DZ (2 sales)	-	25,601,590	25,841,585	25,601,590	(239,995)
Empower Trust Company	WTW DiversifdEq DZ (3 sales)	-	27,741,585	18,948,209	27,741,585	8,793,376

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis

• Applicable month	September
• Interest rate basis	3-Segment Rates

Interest rates	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.33%	5.31%

Annual rates of increase

• Compensation	N/A
• Future Social Security wage bases	N/A
• Statutory limits on compensation	N/A
• Expected return on assets	6.83% for 2025, 6.05% for 2024

Plan related expenses	$725,000. This amount is based on the administrative expenses expected to be paid from the trust in the current year.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality for contributions

Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disabled

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Rates varying by age only.

Sample rates:

Percentage assumed to leave during the year	
Age	Rates
20	0.194
25	0.156
30	0.124
40	0.075
50	0.045
55	0.000

SCHEDULE SB ATTACHMENTS

Disability

Rates varying by age and gender.
Sample rates:

Percentage assumed to become disabled during the year		
Age	Males	Females
20	0.00135	0.00091
25	0.00165	0.00121
30	0.00216	0.00178
40	0.00370	0.00357
50	0.00771	0.00743
55	0.01300	0.01158

Retirement

Rates varying by age, average age 62.

Percentage assumed to retire during the year	
Age	Rates
55 – 59	2%
60	10%
61	5%
62	50%
63 – 64	10%
65	100%

Benefit commencement date

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement age.
- Deferred vested benefit — Age 65.
- Disability benefit — Upon disablement.
- Retirement benefit — Upon termination of employment.

SCHEDULE SB ATTACHMENTS

Form of Payment

• Van Buren Hourly Participants	Single participants are assumed to elect a life annuity. For married participants, 50% are assumed to elect a life annuity and 50% are assumed to elect a 50% J&S annuity.
• Salaried Participants	50% of single participants are assumed to elect a life annuity and 50% are assumed to elect a certain and life annuity. For married participants, 50% are assumed to elect a certain and life annuity and 50% are assumed to elect a 50% J&S annuity with a certain period.
• Rome Hourly Participants	Single participants are assumed to elect a life annuity. For married participants, 50% are assumed to elect a life annuity and 50% are assumed to elect a 50% J&S annuity.
Percent married	80%.
Spouse age	Wife two years younger than husband.
Covered pay	N/A
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	The benefits valued included all of those summarized in the Plan Provisions sections of this report except for preretirement death benefits for deferred vested employees because the probabilities of occurrence are not material.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of the census date. The trustee furnished information on the assets and contributions. The plan provisions were provided by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Bekaert, the following assumptions were made for missing or apparently inconsistent data elements:

- Beneficiary birth date and/or sex was assumed for participants with J&S benefit form when it was not provided in data responses. Beneficiary birth date was assumed to be 2 years later than the participant's birth date if the participant is male, and 2 years earlier than the participant's birth date if the participant is female. Beneficiary sex was assumed to be the opposite of the participant's sex.
- J&S percentage was assumed to be 50% for those with J&S form of payment when J&S percentage was missing from the data responses.
- Certain period was assumed to be 5 years for those with certain and life form of payment when certain period was missing from the data responses.

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

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.)
- ☒ 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:
- ☒ 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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1961

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)

BEKAERT CORPORATION

4300 WILDWOOD PKWY
SUITE 100
ATLANTA GA 30339

2b Employer Identification Number (EIN)
62-1340165

2c Plan Sponsor's telephone number
800-241-4126

2d Business code (see instructions)
331200

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	JDeLancy	10/14/2026	Jessica DeLancy
	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

BEKAERT CORPORATION
RETIREMENT INCOME PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 62-1340165 PLAN NO. 001

For the Year Ended December 31, 2025

(a) Identity of Party Involved		(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i) - Individual transaction in excess of 5% of plan assets						
Reliance Trust Company	L&G Global Core Infra CIT A	$ -	$ 8,424,558	$ 6,068,355	$ 8,424,558	$ 2,356,203
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	8,018,643	-	8,018,643	8,018,643	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	8,424,558		8,424,558	8,424,558	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	24,401,590		24,401,590	24,401,590	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	-	7,150,000	7,136,711	7,150,000	13,289
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	-	37,650,000	37,580,711	37,650,000	69,289
SEI Trust Company	ResCap Global Real Estate Secs CIT W	-	8,018,643	6,475,558	8,018,643	1,543,085
State Street Global Advisors	SSGA Lng US Gov Bnd Ix NL	-	26,786,187	25,598,970	26,786,187	1,187,217
State Street	State St Int US Gov Bnd Indx NL Cl A	34,850,000	-	34,850,000	34,850,000	-
State Street	State St Int US Gov Bnd Indx NL Cl A	7,150,000	-	7,150,000	7,150,000	-
State Street	State St US Lg Gov Bnd Indx NL Cl A	26,786,187	-	26,786,187	26,786,187	-
Empower Trust Company	WTW DivEquiCIT DZ	25,841,585	-	25,841,585	25,841,585	-
Empower Trust Company	WTW DivEquiCIT DZ	-	24,401,590	24,669,287	24,401,590	(267,697)
Empower Trust Company	WTW DiversifdEq DZ	-	25,841,585	17,519,804	25,841,585	8,321,781
Empower Trust Company	WTWDivrsfdCredit	16,538,560		16,538,560	16,538,560	-
Empower Trust Company	WTWDivrsfdCredit DZ	-	16,538,560	14,184,898	16,538,560	2,353,662
Category (iii) - Series of transactions in excess of 5% of plan assets						
Reliance Trust Company	L&G Global Core Infra CIT A (2 sales)	-	9,574,558	6,940,492	9,574,558	2,634,066
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund (27 purchases)	55,199,001	-	55,199,001	55,199,001	-
Empower Annuity Insurance Co. of America	PGIM Short-Term Fund (71 sales)	-	53,921,435	53,766,427	53,921,435	155,008
SEI Trust Company	ResCap Global Real Estate Secs CIT W (2 sales)	-	8,668,643	7,021,337	8,668,643	1,647,306
State Street	State St Int US Gov Bnd Indx NL Cl A (3 purchases)	44,000,000	-	44,000,000	44,000,000	-
State Street	State St Int US Gov Bnd Indx NL Cl A (2 sales)	-	153	148	153	5
State Street	State St US Lg Gov Bnd Indx NL Cl A (2 purchases)	29,586,187	-	29,586,187	16,538,560	-
State Street	State St US Lg Gov Bnd Indx NL Cl A (4 sales)	-	2,002,389	2,017,852	-	(15,463)
Empower Trust Company	WTWDivrsfdCredit DZ (2 sales)	-	18,938,560	16,230,000	18,938,560	2,708,560
Empower Trust Company	WTW DivEquiCIT DZ (1 purchase)	25,841,585	-	25,841,585	25,841,585	-
Empower Trust Company	WTW DivEquiCIT DZ (2 sales)	-	25,601,590	25,841,585	25,601,590	(239,995)
Empower Trust Company	WTW DiversifdEq DZ (3 sales)	-	27,741,585	18,948,209	27,741,585	8,793,376

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
BEKAERT CORPORATION RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
62-1340165

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**	96,395,174
b Actuarial value	**2b**	96,395,174

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	611	86,288,632	86,288,632
b For terminated vested participants	76	4,075,126	4,075,126
c For active participants	123	11,316,857	11,459,315
d Total	810	101,680,615	101,823,073

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**	5.33%

6 Target normal cost

a Present value of current plan year accruals	**6a**	49,867
b Expected plan-related expenses	**6b**	725,000
c Target normal cost	**6c**	774,867

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 Elyse Braswell EB — Signature of actuary

9/21/2026 — Date

Elyse Braswell — Type or print name of actuary

2609201 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

901-930-0000 — Telephone number (including area code)

PO Box 674401

Houston TX 77267 — Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 8.68%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.04%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.66%
15	Adjusted funding target attainment percentage	15	94.66%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.15%
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
08/28/2026	1,396,165	0			
			Totals ▶ 18(b)	1,396,165	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	1,280,967

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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**		774,867
b Excess assets, if applicable, but not greater than line 31a	**31b**		0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		5,427,899	506,100
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**		1,280,967

	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**	1,280,967
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,280,967
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Retirement Age	Assumed Rate	Participants at Beginning		Participants Retiring	
			(3)/1000	(2) x (4) =	(1) x (5) =
(1)	(2)	(3)	= (4)	(5)	(6)
55	0.02	1,000	1.000000	0.020000	1.100000
56	0.02	980	0.980000	0.019600	1.097600
57	0.02	960	0.960400	0.019208	1.094856
58	0.02	941	0.941192	0.018824	1.091783
59	0.02	922	0.922368	0.018447	1.088394
60	0.10	904	0.903921	0.090392	5.423525
61	0.05	814	0.813529	0.040676	2.481263
62	0.50	773	0.772852	0.386426	23.958421
63	0.10	386	0.386426	0.038643	2.434485
64	0.10	348	0.347784	0.034778	2.225815
65	1.00	313	0.313005	0.313005	20.345336
Average age at retirement					62.341477
Rounded average age at retirement					62

Plan Name: Bekaert Corporation Retirement Income Plan
EIN / PN: 62-1340165/001
Plan Sponsor: Bekaert Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Actuarial Assumptions and Methods

Economic Assumptions

Interest rate basis

• Applicable month	September
• Interest rate basis	3-Segment Rates

Interest rates	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.33%	5.31%

Annual rates of increase

• Compensation	N/A
• Future Social Security wage bases	N/A
• Statutory limits on compensation	N/A
• Expected return on assets	6.83% for 2025, 6.05% for 2024

Plan related expenses	$725,000. This amount is based on the administrative expenses expected to be paid from the trust in the current year.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Mortality for contributions

Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disabled

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Rates varying by age only.

Sample rates:

Percentage assumed to leave during the year	
Age	Rates
20	0.194
25	0.156
30	0.124
40	0.075
50	0.045
55	0.000

SCHEDULE SB ATTACHMENTS

Disability

Rates varying by age and gender.
Sample rates:

Percentage assumed to become disabled during the year		
Age	Males	Females
20	0.00135	0.00091
25	0.00165	0.00121
30	0.00216	0.00178
40	0.00370	0.00357
50	0.00771	0.00743
55	0.01300	0.01158

Retirement

Rates varying by age, average age 62.

Percentage assumed to retire during the year	
Age	Rates
55 – 59	2%
60	10%
61	5%
62	50%
63 – 64	10%
65	100%

Benefit commencement date

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained early retirement age.
- Deferred vested benefit — Age 65.
- Disability benefit — Upon disablement.
- Retirement benefit — Upon termination of employment.

SCHEDULE SB ATTACHMENTS

Form of Payment

• Van Buren Hourly Participants	Single participants are assumed to elect a life annuity. For married participants, 50% are assumed to elect a life annuity and 50% are assumed to elect a 50% J&S annuity.
• Salaried Participants	50% of single participants are assumed to elect a life annuity and 50% are assumed to elect a certain and life annuity. For married participants, 50% are assumed to elect a certain and life annuity and 50% are assumed to elect a 50% J&S annuity with a certain period.
• Rome Hourly Participants	Single participants are assumed to elect a life annuity. For married participants, 50% are assumed to elect a life annuity and 50% are assumed to elect a 50% J&S annuity.
Percent married	80%.
Spouse age	Wife two years younger than husband.
Covered pay	N/A
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.
Benefits not valued	The benefits valued included all of those summarized in the Plan Provisions sections of this report except for preretirement death benefits for deferred vested employees because the probabilities of occurrence are not material.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of the census date. The trustee furnished information on the assets and contributions. The plan provisions were provided by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Bekaert, the following assumptions were made for missing or apparently inconsistent data elements:

- Beneficiary birth date and/or sex was assumed for participants with J&S benefit form when it was not provided in data responses. Beneficiary birth date was assumed to be 2 years later than the participant's birth date if the participant is male, and 2 years earlier than the participant's birth date if the participant is female. Beneficiary sex was assumed to be the opposite of the participant's sex.
- J&S percentage was assumed to be 50% for those with J&S form of payment when J&S percentage was missing from the data responses.
- Certain period was assumed to be 5 years for those with certain and life form of payment when certain period was missing from the data responses.

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective date	The plan was restated January 1, 2018. The Rome Hourly Plan had a subsequent amendment effective January 1, 2018.
Plan status	Effective December 31, 2017, the Bekaert Corporation Retirement Income Plan for Salaried, Muskegon Hourly and Van Buren Hourly Employees (Salaried Plan) and the new merged plan was renamed the Bekaert Corporation Retirement Income Plan. For the Salaried and Van Buren Hourly plans, eligibility and benefit accruals are frozen. For the Rome Hourly plan, eligibility was frozen effective April 17, 2006.
Participation date	Salaried, non-bargaining unit employees commence participation on the January 1 following attainment of age 20 and completion of six months of service. Employees hired after December 31, 2000, are not eligible to participate in the plan. Muskegon Hourly participants merged into the plan on December 31, 2006. There are no active Muskegon Hourly participants, so their plan provisions are not outlined below, unless otherwise noted. Hourly employees of the Van Buren, Arkansas Plan who have attained age 20 and completed one year of service merged into the plan on December 31, 2012. Rome Hourly participants merged into the plan on December 31, 2017. Members of the International Union of Electrical Radio and Machine Workers, AFL-CIO-CLC, Local 190 employed at the Rome, Georgia, Plant on an hourly-rate basis are eligible to participate in the plan.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Salaried

Definitions

Credited service	Years and months of service as salaried employee for benefit purposes frozen as of December 31, 2016.
Earnings	Base salary, bonus, commissions and overtime.
Final earnings	Average of the annual earnings determined during the five consecutive calendar years in the ten calendar year period before date of termination. Average frozen as of December 31, 2016.
Covered compensation	Average of the Social Security taxable wage base over the 35- year period ending with the year in which the participant attains Social Security retirement age. Covered compensation is frozen as of December 31, 2016.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	For all employees: (i) 1/12th of the sum of 1.2% of final earnings up to covered compensation plus 1.85% of final earnings in excess of covered compensation multiplied by years of credited service up to a maximum of 30 years. For employees hired prior to January 1, 1989: The greatest of (i) above, (ii) and (iii). (ii) 1/12th of the sum of 21% of final earnings as of December 31, 1988, up to $6,600 plus 45% of final earnings as of December 31, 1988, in excess of $6,600 multiplied by a fraction – years of credited service as of December 31, 1988, divided by the greater of projected years of credited service as of NRD and 15 years. (iii) 1/12th of the sum of 35% of final earnings up to $10,000 plus 44% of final earnings above $10,000 multiplied by a fraction - years of credited service divided by the greater of projected years of credited service as of NRD and 15 years. Benefit accruals were frozen as of December 31, 2016.

SCHEDULE SB ATTACHMENTS

Monthly preretirement spouse benefit	100% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday for a ten-year certain period and then payment is reduced by 50% thereafter.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Disability	Total and permanent disability after age 45 and ten years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, unreduced at age 62 and reduced 0.3% per month for each month retirement precedes age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, commencing at age 65 or, if the participant had at least ten years of service at termination, benefits may commence at age 55 on a reduced basis.

SCHEDULE SB ATTACHMENTS

Death with preretirement spouse benefit	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Monthly pension benefit determined as of NRD with service accruing during disability.

Other Plan Provisions

Normal form

• Salaried participants	Life annuity with a ten-year certain feature for single participants and 50% joint and survivor with ten-year certain feature for married participants.
• Muskegon Hourly participants	Single life annuity for single participants and 50% joint and survivor for married participants.

Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. No increases are recognized after the plan freeze effective December 31, 2016.

Forms of Payment Option Factors

For single cash distributions	In the case of an involuntary lump sum payment, the single sum present value shall be calculated using the applicable interest rate and applicable mortality table promulgated by the IRS under IRC Section 417(e)(3) as in effect on the first day of each plan year.

For all other forms of distribution

• Salaried participants	Other forms of payment include life annuity, joint and survivor annuity with a ten-year certain feature with 100% or 75% continuation and joint and survivor annuity with 50% continuation. In determining actuarial equivalent benefits, the actuarial assumptions used are the 1971 Group Annuity Mortality Table using a blended rate of 5/6 male mortality and 1/6 female mortality with an interest rate of 6% per annum, compounded annually. To determine the blended mortality rates, male mortality was set back one year and female mortality was set back five years.

• Muskegon Hourly participants	Other forms of payment include life annuity with a 10, 15, and 20-year certain feature and joint and survivor with 100% or 75% continuation. In determining amounts payable under optional forms, see tables under Van Buren Hourly provisions.

Plan Provisions – Van Buren Hourly

Definitions

Service	Based on service after January 1, 1976, only. Elapsed time service credit granted for service prior to January 1, 1984. For periods after January 1, 1984, credit is based on hours of service with service prorated based on 1,700 hours for a full year's credit used in determining the amount of monthly benefit. Vesting service uses an 870-hour rule.
Normal retirement date (NRD)	First of month on or after attainment of age 65.
Monthly pension benefit	$33 per month times years of credited service (maximum 40 years) for retirements after January 1, 2003.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

SCHEDULE SB ATTACHMENTS

Disability benefit	Total and permanent disability after ten years of vesting service.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, unreduced at age 62 and reduced 0.3% per month for each month retirement precedes age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, commencing at age 65 or, if the participant had at least ten years of service at termination, benefits may commence at age 60 on a reduced basis.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Monthly pension benefit determined as of date of disability.

Other Plan Provisions

Normal form	Single life annuity for single participants and the 50% joint and survivor for married participants.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Forms of Payment Option Factors

For single cash distribution	In the case of an involuntary lump sum payment, the single sum present value shall be calculated using the applicable interest rate and applicable mortality table promulgated by the IRS under IRC Section 417(e)(3) as in effect on the first day of each plan year.

SCHEDULE SB ATTACHMENTS

For life annuities with a certain feature

Age	*60 Months*	*120 Months*	*180 Months*	*240 Months*
75	0.919	0.769	0.635	0.542
74	0.928	0.788	0.658	0.563
73	0.936	0.806	0.679	0.584
72	0.943	0.824	0.701	0.605
71	0.949	0.840	0.721	0.626
70	0.955	0.854	0.741	0.646
69	0.960	0.868	0.760	0.666
68	0.964	0.881	0.777	0.686
67	0.968	0.892	0.794	0.704
66	0.972	0.902	0.810	0.722
65	0.975	0.910	0.825	0.740
64	0.977	0.917	0.838	0.756
63	0.979	0.924	0.851	0.772
62	0.981	0.931	0.864	0.788
61	0.983	0.938	0.877	0.804
60	0.985	0.945	0.890	0.820
59	0.987	0.952	0.903	0.836
58	0.989	0.959	0.916	0.852
57	0.991	0.966	0.929	0.868
56	0.993	0.973	0.942	0.884
55	0.995	0.980	0.955	0.900
54	0.996	0.985	0.966	0.914
53	0.997	0.989	0.975	0.926
52	0.998	0.991	0.981	0.936
51	0.998	0.994	0.986	0.944
50	0.999	0.996	0.991	0.952
49	0.999	0.999	0.995	0.958
48	0.999	0.999	0.999	0.965
47	0.999	0.999	0.999	0.970
46	0.999	0.999	0.999	0.976
45	0.999	0.999	0.999	0.980
44	0.999	0.999	0.999	0.985
43	0.999	0.999	0.999	0.989
42	0.999	0.999	0.999	0.993
41	0.999	0.999	0.999	0.996
Under 41	0.999	0.999	0.999	0.999

Plan Name: Bekaert Corporation Retirement Income Plan
EIN / PN: 62-1340165/001
Plan Sponsor: Bekaert Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

For joint and survivor annuities

Joint and survivor annuity option factors shall be as determined by the following formulas for participants retiring at age 65.

100% Continuation:

75% plus 1% for each year the contingent annuitant is older than the participant or minus 1% for each year the contingent annuitant is younger than the participant.

75% Continuation:

80% plus 3/4% for each year the contingent annuitant is older than the participant or minus 3/4% for each year the contingent annuitant is younger than the participant.

66-2/3% Continuation:

82% plus 2/3% for each year the contingent annuitant is older than the participant or minus 2/3% for each year the contingent annuitant is younger than the participant.

50% Continuation:

86% plus 1/2% for each year the contingent annuitant is older than the participant or minus 1/2% for each year the contingent annuitant is younger than the participant.

The initial factor should be increased by 0.6% for each year the participant is under age 65.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Rome Hourly

Definitions

Service

Based on elapsed time for period prior to September 1, 1975. For periods after September 1, 1975, credit is based on hours of service with service prorated based on 1,700 hours for a full year's credit used in determining the amount of monthly benefit. Vesting service uses a 1,000-hour rule.

Normal retirement date (NRD)

First of month on or after attainment of age 65.

Monthly pension benefit

Benefit unit per year of service varies by date of retirement as follows:

Retirement Date	Benefit Unit
04/01/1997 – 03/31/2000	$30.00
04/01/2000 and later	$36.00

Monthly preretirement spouse benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.

Postponed retirement

Retirement after NRD.

Deferred vested

Termination for reasons other than death or retirement after completing five years of vesting service.

Preretirement spouse benefit

Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Disability benefit

Total and permanent disability after ten years of vesting service.

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6.0% for each year of payment before age 65.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, commencing at age 65 or, if the participant had at least ten years of service at termination, benefits may commence at age 55 on a reduced basis.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Monthly pension benefit determined as of date of disability.

Other Plan Provisions

Normal form	Single life annuity for single participants and the 50% joint and survivor for married participants.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

SCHEDULE SB ATTACHMENTS

Forms of Payment Option Factors

For single cash distributions

In the case of an involuntary lump sum payment, the single sum present value shall be calculated using the applicable interest rate and applicable mortality table promulgated by the IRS under IRC Section 417(e)(3) as in effect on the first day of each plan year.

For life annuities with a certain feature

Age	*60 Months*	*120 Months*	*180 Months*	*240 Months*
75	0.919	0.769	0.635	0.542
74	0.928	0.788	0.658	0.563
73	0.936	0.806	0.679	0.584
72	0.943	0.824	0.701	0.605
71	0.949	0.840	0.721	0.626
70	0.955	0.854	0.741	0.646
69	0.960	0.868	0.760	0.666
68	0.964	0.881	0.777	0.686
67	0.968	0.892	0.794	0.704
66	0.972	0.902	0.810	0.722
65	0.975	0.910	0.825	0.740
64	0.977	0.917	0.838	0.756
63	0.979	0.924	0.851	0.772
62	0.981	0.931	0.864	0.788
61	0.983	0.938	0.877	0.804
60	0.985	0.945	0.890	0.820
59	0.987	0.952	0.903	0.836
58	0.989	0.959	0.916	0.852
57	0.991	0.966	0.929	0.868
56	0.993	0.973	0.942	0.884
55	0.995	0.980	0.955	0.900

SCHEDULE SB ATTACHMENTS

For joint and survivor annuities

Joint and survivor annuity option factors shall be as determined by the following formulas for Participants retiring at age 65.

100% Continuation:

75% plus 1% for each year the contingent annuitant is older than the Participant or minus 1% for each year the contingent annuitant is younger than the Participant.

75% Continuation:

80% plus 3/4% for each year the contingent annuitant is older than the Participant or minus 3/4% for each year the contingent annuitant is younger than the Participant.

66-2/3% Continuation:

82% plus 2/3% for each year the contingent annuitant is older than the Participant or minus 2/3% for each year the contingent annuitant is younger than the Participant.

50% Continuation:

86% plus 1/2% for each year the contingent annuitant is older than the Participant or minus 1/2% for each year the contingent annuitant is younger than the Participant.

The initial factor should be increased by 0.6% for each year the Participant is under age 65.

For Social Security level income

In determining actuarial equivalent benefits, the actuarial assumptions used are the UP-1984 Mortality Table with an interest rate of 6%.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25
Change in Method

The asset smoothing method was changed to use the market value of assets. This change meets the requirements for automatic approval under the provisions of Revenue Procedure 2017-56.

Plan Name:	Bekaert Corporation Retirement Income Plan
EIN / PN:	62-1340165/001
Plan Sponsor:	Bekaert Corporation
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025[1]

	Attained Years of Credited Service[2]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	1	0	0	0	0	0	0	1
40-44	0	0	0	5	1	0	0	0	0	0	6
45-49	0	0	0	5	14	2	0	0	0	0	21
50-54	0	0	0	0	9	13	0	0	0	0	22
55-59	0	0	0	1	8	11	10	0	0	0	30
60-64	0	0	0	1	9	6	4	11	3	5	39
65-69	0	0	0	0	1	3	0	0	0	1	5
70 & over	0	0	0	0	0	0	0	0	0	1	1
Total	0	0	0	13	42	35	14	11	3	7	125

[1] Includes 2 participants with duplicate records that have benefits in Salaried and Van Buren Hourly.
[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Bekaert Corporation Retirement Income Plan
EIN / PN: 62-1340165/001
Plan Sponsor: Bekaert Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	5,427,899	15.00000	5,427,899	506,100
Total				5,427,899	506,100

Plan Name: Bekaert Corporation Retirement Income Plan
EIN / PN: 62-1340165/001
Plan Sponsor: Bekaert Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
Effective date	The plan was restated January 1, 2018. The Rome Hourly Plan had a subsequent amendment effective January 1, 2018.
Plan status	Effective December 31, 2017, the Bekaert Corporation Retirement Income Plan for Salaried, Muskegon Hourly and Van Buren Hourly Employees (Salaried Plan) and the new merged plan was renamed the Bekaert Corporation Retirement Income Plan. For the Salaried and Van Buren Hourly plans, eligibility and benefit accruals are frozen. For the Rome Hourly plan, eligibility was frozen effective April 17, 2006.
Participation date	Salaried, non-bargaining unit employees commence participation on the January 1 following attainment of age 20 and completion of six months of service. Employees hired after December 31, 2000, are not eligible to participate in the plan. Muskegon Hourly participants merged into the plan on December 31, 2006. There are no active Muskegon Hourly participants, so their plan provisions are not outlined below, unless otherwise noted. Hourly employees of the Van Buren, Arkansas Plan who have attained age 20 and completed one year of service merged into the plan on December 31, 2012. Rome Hourly participants merged into the plan on December 31, 2017. Members of the International Union of Electrical Radio and Machine Workers, AFL-CIO-CLC, Local 190 employed at the Rome, Georgia, Plant on an hourly-rate basis are eligible to participate in the plan.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Salaried

Definitions

Credited service	Years and months of service as salaried employee for benefit purposes frozen as of December 31, 2016.
Earnings	Base salary, bonus, commissions and overtime.
Final earnings	Average of the annual earnings determined during the five consecutive calendar years in the ten calendar year period before date of termination. Average frozen as of December 31, 2016.
Covered compensation	Average of the Social Security taxable wage base over the 35- year period ending with the year in which the participant attains Social Security retirement age. Covered compensation is frozen as of December 31, 2016.
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65.
Monthly pension benefit	For all employees: (i) 1/12th of the sum of 1.2% of final earnings up to covered compensation plus 1.85% of final earnings in excess of covered compensation multiplied by years of credited service up to a maximum of 30 years. For employees hired prior to January 1, 1989: The greatest of (i) above, (ii) and (iii). (ii) 1/12th of the sum of 21% of final earnings as of December 31, 1988, up to $6,600 plus 45% of final earnings as of December 31, 1988, in excess of $6,600 multiplied by a fraction – years of credited service as of December 31, 1988, divided by the greater of projected years of credited service as of NRD and 15 years. (iii) 1/12th of the sum of 35% of final earnings up to $10,000 plus 44% of final earnings above $10,000 multiplied by a fraction - years of credited service divided by the greater of projected years of credited service as of NRD and 15 years. Benefit accruals were frozen as of December 31, 2016.

SCHEDULE SB ATTACHMENTS

Monthly preretirement spouse benefit	100% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday for a ten-year certain period and then payment is reduced by 50% thereafter.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Disability	Total and permanent disability after age 45 and ten years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, unreduced at age 62 and reduced 0.3% per month for each month retirement precedes age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, commencing at age 65 or, if the participant had at least ten years of service at termination, benefits may commence at age 55 on a reduced basis.

SCHEDULE SB ATTACHMENTS

Death with preretirement spouse benefit	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Monthly pension benefit determined as of NRD with service accruing during disability.

Other Plan Provisions

Normal form

• Salaried participants	Life annuity with a ten-year certain feature for single participants and 50% joint and survivor with ten-year certain feature for married participants.
• Muskegon Hourly participants	Single life annuity for single participants and 50% joint and survivor for married participants.

Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. No increases are recognized after the plan freeze effective December 31, 2016.

Forms of Payment Option Factors

For single cash distributions	In the case of an involuntary lump sum payment, the single sum present value shall be calculated using the applicable interest rate and applicable mortality table promulgated by the IRS under IRC Section 417(e)(3) as in effect on the first day of each plan year.

For all other forms of distribution

• Salaried participants	Other forms of payment include life annuity, joint and survivor annuity with a ten-year certain feature with 100% or 75% continuation and joint and survivor annuity with 50% continuation. In determining actuarial equivalent benefits, the actuarial assumptions used are the 1971 Group Annuity Mortality Table using a blended rate of 5/6 male mortality and 1/6 female mortality with an interest rate of 6% per annum, compounded annually. To determine the blended mortality rates, male mortality was set back one year and female mortality was set back five years.

• Muskegon Hourly participants	Other forms of payment include life annuity with a 10, 15, and 20-year certain feature and joint and survivor with 100% or 75% continuation. In determining amounts payable under optional forms, see tables under Van Buren Hourly provisions.

Plan Provisions – Van Buren Hourly

Definitions

Service	Based on service after January 1, 1976, only. Elapsed time service credit granted for service prior to January 1, 1984. For periods after January 1, 1984, credit is based on hours of service with service prorated based on 1,700 hours for a full year's credit used in determining the amount of monthly benefit. Vesting service uses an 870-hour rule.
Normal retirement date (NRD)	First of month on or after attainment of age 65.
Monthly pension benefit	$33 per month times years of credited service (maximum 40 years) for retirements after January 1, 2003.
Monthly preretirement spouse benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.
Postponed retirement	Retirement after NRD.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement spouse benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

SCHEDULE SB ATTACHMENTS

Disability benefit	Total and permanent disability after ten years of vesting service.

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, unreduced at age 62 and reduced 0.3% per month for each month retirement precedes age 62.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, commencing at age 65 or, if the participant had at least ten years of service at termination, benefits may commence at age 60 on a reduced basis.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Monthly pension benefit determined as of date of disability.

Other Plan Provisions

Normal form	Single life annuity for single participants and the 50% joint and survivor for married participants.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Forms of Payment Option Factors

For single cash distribution	In the case of an involuntary lump sum payment, the single sum present value shall be calculated using the applicable interest rate and applicable mortality table promulgated by the IRS under IRC Section 417(e)(3) as in effect on the first day of each plan year.

SCHEDULE SB ATTACHMENTS

For life annuities with a certain feature

Age	*60 Months*	*120 Months*	*180 Months*	*240 Months*
75	0.919	0.769	0.635	0.542
74	0.928	0.788	0.658	0.563
73	0.936	0.806	0.679	0.584
72	0.943	0.824	0.701	0.605
71	0.949	0.840	0.721	0.626
70	0.955	0.854	0.741	0.646
69	0.960	0.868	0.760	0.666
68	0.964	0.881	0.777	0.686
67	0.968	0.892	0.794	0.704
66	0.972	0.902	0.810	0.722
65	0.975	0.910	0.825	0.740
64	0.977	0.917	0.838	0.756
63	0.979	0.924	0.851	0.772
62	0.981	0.931	0.864	0.788
61	0.983	0.938	0.877	0.804
60	0.985	0.945	0.890	0.820
59	0.987	0.952	0.903	0.836
58	0.989	0.959	0.916	0.852
57	0.991	0.966	0.929	0.868
56	0.993	0.973	0.942	0.884
55	0.995	0.980	0.955	0.900
54	0.996	0.985	0.966	0.914
53	0.997	0.989	0.975	0.926
52	0.998	0.991	0.981	0.936
51	0.998	0.994	0.986	0.944
50	0.999	0.996	0.991	0.952
49	0.999	0.999	0.995	0.958
48	0.999	0.999	0.999	0.965
47	0.999	0.999	0.999	0.970
46	0.999	0.999	0.999	0.976
45	0.999	0.999	0.999	0.980
44	0.999	0.999	0.999	0.985
43	0.999	0.999	0.999	0.989
42	0.999	0.999	0.999	0.993
41	0.999	0.999	0.999	0.996
Under 41	0.999	0.999	0.999	0.999

Plan Name: Bekaert Corporation Retirement Income Plan
EIN / PN: 62-1340165/001
Plan Sponsor: Bekaert Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

For joint and survivor annuities

Joint and survivor annuity option factors shall be as determined by the following formulas for participants retiring at age 65.

100% Continuation:

75% plus 1% for each year the contingent annuitant is older than the participant or minus 1% for each year the contingent annuitant is younger than the participant.

75% Continuation:

80% plus 3/4% for each year the contingent annuitant is older than the participant or minus 3/4% for each year the contingent annuitant is younger than the participant.

66-2/3% Continuation:

82% plus 2/3% for each year the contingent annuitant is older than the participant or minus 2/3% for each year the contingent annuitant is younger than the participant.

50% Continuation:

86% plus 1/2% for each year the contingent annuitant is older than the participant or minus 1/2% for each year the contingent annuitant is younger than the participant.

The initial factor should be increased by 0.6% for each year the participant is under age 65.

SCHEDULE SB ATTACHMENTS

Plan Provisions – Rome Hourly

Definitions

Service

Based on elapsed time for period prior to September 1, 1975. For periods after September 1, 1975, credit is based on hours of service with service prorated based on 1,700 hours for a full year's credit used in determining the amount of monthly benefit. Vesting service uses a 1,000-hour rule.

Normal retirement date (NRD)

First of month on or after attainment of age 65.

Monthly pension benefit

Benefit unit per year of service varies by date of retirement as follows:

Retirement Date	Benefit Unit
04/01/1997 – 03/31/2000	$30.00
04/01/2000 and later	$36.00

Monthly preretirement spouse benefit

50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

Eligibility for Benefits

Normal retirement

Retirement on NRD.

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service.

Postponed retirement

Retirement after NRD.

Deferred vested

Termination for reasons other than death or retirement after completing five years of vesting service.

Preretirement spouse benefit

Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.

Disability benefit

Total and permanent disability after ten years of vesting service.

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6.0% for each year of payment before age 65.
Postponed retirement	Monthly pension benefit determined as of actual retirement date.
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, commencing at age 65 or, if the participant had at least ten years of service at termination, benefits may commence at age 55 on a reduced basis.
Death with preretirement spouse benefits	Monthly preretirement spouse benefit is payable. In-service death is company-paid; death after termination or retirement is paid by employee's beneficiary through actuarial reduction of benefit.
Disability benefit	Monthly pension benefit determined as of date of disability.

Other Plan Provisions

Normal form	Single life annuity for single participants and the 50% joint and survivor for married participants.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

SCHEDULE SB ATTACHMENTS

Forms of Payment Option Factors

For single cash distributions

In the case of an involuntary lump sum payment, the single sum present value shall be calculated using the applicable interest rate and applicable mortality table promulgated by the IRS under IRC Section 417(e)(3) as in effect on the first day of each plan year.

For life annuities with a certain feature

Age	*60 Months*	*120 Months*	*180 Months*	*240 Months*
75	0.919	0.769	0.635	0.542
74	0.928	0.788	0.658	0.563
73	0.936	0.806	0.679	0.584
72	0.943	0.824	0.701	0.605
71	0.949	0.840	0.721	0.626
70	0.955	0.854	0.741	0.646
69	0.960	0.868	0.760	0.666
68	0.964	0.881	0.777	0.686
67	0.968	0.892	0.794	0.704
66	0.972	0.902	0.810	0.722
65	0.975	0.910	0.825	0.740
64	0.977	0.917	0.838	0.756
63	0.979	0.924	0.851	0.772
62	0.981	0.931	0.864	0.788
61	0.983	0.938	0.877	0.804
60	0.985	0.945	0.890	0.820
59	0.987	0.952	0.903	0.836
58	0.989	0.959	0.916	0.852
57	0.991	0.966	0.929	0.868
56	0.993	0.973	0.942	0.884
55	0.995	0.980	0.955	0.900

SCHEDULE SB ATTACHMENTS

For joint and survivor annuities

Joint and survivor annuity option factors shall be as determined by the following formulas for Participants retiring at age 65.

100% Continuation:

75% plus 1% for each year the contingent annuitant is older than the Participant or minus 1% for each year the contingent annuitant is younger than the Participant.

75% Continuation:

80% plus 3/4% for each year the contingent annuitant is older than the Participant or minus 3/4% for each year the contingent annuitant is younger than the Participant.

66-2/3% Continuation:

82% plus 2/3% for each year the contingent annuitant is older than the Participant or minus 2/3% for each year the contingent annuitant is younger than the Participant.

50% Continuation:

86% plus 1/2% for each year the contingent annuitant is older than the Participant or minus 1/2% for each year the contingent annuitant is younger than the Participant.

The initial factor should be increased by 0.6% for each year the Participant is under age 65.

For Social Security level income

In determining actuarial equivalent benefits, the actuarial assumptions used are the UP-1984 Mortality Table with an interest rate of 6%.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

None.

BEKAERT CORPORATION
RETIREMENT INCOME PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 62-1340165 PLAN NO. 001

December 31, 2025

(a) Party-In-Interest	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Fully Benefit-Responsive Investment Contract			
*	Empower Annuity Insurance Co. of America	Guaranteed Deposit Account	$ 449,539	$ 449,539
	Pooled Separate Account			
*	Empower Annuity Insurance Co. of America	PGIM Short-Term Fund	2,635,195	2,640,472
	Collective Trusts			
	BlackRock Institutional Trust Company N.A.	Treasury US 10 yr NL Cl A	2,927,852	2,984,410
	BlackRock Institutional Trust Company N.A.	Treasury US 15 yr NL	1,875,836	1,734,460
	BlackRock Institutional Trust Company N.A.	Treasury US 5 yr NL Cl A	1,360,416	1,572,307
*	Empower Trust Company	WTW Diversified Credit	16,538,560	17,804,938
	State Street Global Advisors	State St Int US Gov Bnd Indx NL Cl A	43,999,852	44,146,983
	State Street Global Advisors	State St US Lg Gov Bnd Indx NL Cl A	27,568,335	27,850,071
	Total collective trusts		94,270,851	96,093,169
	TOTAL INVESTMENTS		$ 97,355,585	$ 99,183,180

* Denotes a party-in-interest to the Plan.

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	5,427,899	15.00000	5,427,899	506,100
Total				5,427,899	506,100

Plan Name: Bekaert Corporation Retirement Income Plan
EIN / PN: 62-1340165/001
Plan Sponsor: Bekaert Corporation
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25
Change in Method

The asset smoothing method was changed to use the market value of assets. This change meets the requirements for automatic approval under the provisions of Revenue Procedure 2017-56.

Plan Name:	Bekaert Corporation Retirement Income Plan
EIN / PN:	62-1340165/001
Plan Sponsor:	Bekaert Corporation
Valuation Date:	January 1, 2025