Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT SALISBURY, NC PLANT

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/11/1989

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)
GRANGES AMERICAS INC.

501 CORPORATE CENTRE DRIVE
SUITE 280
FRANKLIN, TN 37067

2b Employer Identification Number (EIN) 37-1830395

2c Plan Sponsor's telephone number 615-778-2016

2d Business code (see instructions) 331310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	JENNIFER BURNINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	JENNIFER BURNINE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	196
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)**	46
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	39
b	Retired or separated participants receiving benefits	**6b**	91
c	Other retired or separated participants entitled to future benefits	**6c**	44
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	174
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	11
f	Total. Add lines **6d** and **6e**.	**6f**	185
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT SALISBURY, NC PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
GRANGES AMERICAS INC.

D Employer Identification Number (EIN)
37-1830395

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	17446602
b Actuarial value	**2b**	17063744

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	101	15575126	15575126
b For terminated vested participants	49	1033827	1033827
c For active participants	46	2489742	2489742
d Total	196	19098695	19098695

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	91030
b Expected plan-related expenses	**6b**	160000
c Target normal cost	**6c**	251030

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

09/29/2026
Date

WILLIAM STRANGE
Type or print name of actuary

26-07903
Most recent enrollment number

MILLIMAN, INC.
Firm name

214-863-5056
Telephone number (including area code)

12790 MERIT DRIVE, SUITE 800
DALLAS, TX 75251
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 4.91 %	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)		289
	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 5.08 %		15
	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		304
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		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	89.34 %
15	Adjusted funding target attainment percentage	15	91.49 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.83 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	107000				
07/10/2025	102000				
10/10/2025	102000				
01/13/2026	102000				
09/10/2026	57550				
			Totals ► 18(b)	470550	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	452051

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	251030
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2034951	200887
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**	451917

	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**	451917
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	452051

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

a Total (excess, if any, of line 37 over line 36)	**38a**	134
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT SALISBURY, NC PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRANGES AMERICAS INC.

D Employer Identification Number (EIN)
37-1830395

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	ACTUARY	31221	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH RETIREMENT GROUP

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORD KEEPER	28149	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIAM

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	25910	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TRUIST

56-1074313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	18146	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT SALISBURY, NC PLANT

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GRANGES AMERICAS INC.

D Employer Identification Number (EIN)
37-1830395

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: DB GROWTH PORTFOLIO INSTL CL

b Name of sponsor of entity listed in (a): GREAT GRAY COLLECTIVE INVT TR

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-0737797-187	C	6064324

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CORP A OR BETTER POOL CL A

b Name of sponsor of entity listed in (a): FIAM GROUP TR EMPLOYEE BENEFIT PLANS

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)
20-4659714-103	C	7002828

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE DURATION CIT FD #5473

b Name of sponsor of entity listed in (a): FIAM GROUP TR EMPLOYEE BENEFIT PLANS

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)
20-4659714-014	C	4530933

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT SALISBURY, NC PLANT

b Name of plan sponsor GRANGES AMERICAS INC. **c** EIN-PN 37-1830395-001

a Plan name GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY EMPLOYEES OF THE NEWPORT ROLLING MILL

b Name of plan sponsor GRANGES AMERICAS INC. **c** EIN-PN 37-1830395-002

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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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
GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT SALISBURY, NC PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRANGES AMERICAS INC.

D Employer Identification Number (EIN)
37-1830395

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	481944	387380
(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)	16813437	17598085
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	17295381	17985465
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	17295381	17985465

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)	464033	
(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)		464033
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21373	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		21373
(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)		1813852
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		-745
d Total income. Add all **income** amounts in column (b) and enter total	2d		2298513
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1396451	
(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)		1396451
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	28149	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	25910	
(6) Bank or trust company trustee/custodial fees	2i(6)	18146	
(7) Actuarial fees	2i(7)	31221	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	108552	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		211978
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1608429
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		690084
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: LBMC,PC **(2)** EIN: 62-1199757

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 582352.

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
GRANGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT SALISBURY, NC PLANT

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRANGES AMERICAS INC.

D Employer Identification Number (EIN)
37-1830395

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): 56-1074313

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 | 2

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_____.

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

Financial Statements and Supplemental Schedules (Modified Cash Basis)

December 31, 2025 and 2024

(With Independent Auditors' Report Thereon)

LBMC

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

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Independent Auditors' Report

The Plan Administrator
Gränges Americas Inc. Pension Plan for Hourly Paid Employees at the Salisbury, NC Plant

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

We have performed audits of the financial statements of the Gränges Americas Inc. Pension Plan for Hourly Paid Employees at the Salisbury, NC Plant (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- **the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting as described in Note 2a.**
- **the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management has determined meets the requirements of ERISA Section 103(a)(3)(C).**

Basis for Opinion

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

Basis of Accounting

We draw attention to Note 2a to these financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2a; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- **Exercise professional judgment and maintain professional skepticism throughout the audit.**
- **Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.**
- **Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.**
- **Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.**
- **Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.**

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule 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 the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- **the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.**
- **the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).**

LBMC, PC

Brentwood, Tennessee
October 15, 2026

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31, 2025 and 2024

	2025	2024
Assets:		
Investments, at fair value:		
Interest bearing cash	$ -	$ 481,676
Money market fund	387,380	268
Commingled trust funds	17,598,085	16,813,437
Net assets available for benefits	$ 17,985,465	$ 17,295,381

See accompanying notes to the financial statements (modified cash basis).

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

Years Ended December 31, 2025 and 2024

	2025	2024
Additions to net assets attributed to:		
Net change resulting from investment activity:		
Net appreciation in fair value of investments	$ 1,814,137	$ 884,148
Interest and dividend income	20,628	24,198
Net change resulting from investment activity	1,834,765	908,346
Plan Sponsor contributions	464,033	880,037
Total additions	2,298,798	1,788,383
Deductions from net assets attributed to:		
Benefits paid	1,396,736	1,328,743
Administrative expenses	211,978	270,669
Total deductions	1,608,714	1,599,412
Net increase	690,084	188,971
Net assets available for benefits at beginning of year	17,295,381	17,106,410
Net assets available for benefits at end of year	$ 17,985,465	$ 17,295,381

See accompanying notes to the financial statements (modified cash basis).

(1) Description of plan

The following description of the Gränges Americas Inc. Pension Plan for Hourly Paid Employees at the Salisbury, NC Plant (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

(a) General

The Plan is a non-contributory defined benefit plan which was adopted to provide retirement benefits for hourly employees of Gränges Americas Inc. (the "Plan Sponsor" or "Company") at the Salisbury, North Carolina plant who are covered by a collective bargaining agreement with Local 8573 of the United Steel Workers of America, AFL-CIO and are age twenty-one or older and have completed one year of service ("participants"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

On November 26, 2018, the Plan was amended to close participation in the Plan to any person who is hired or rehired by the Company on or after November 20, 2018.

(b) Contributions

The Plan Sponsor contributions to the Plan are determined by the actuary of the Plan using the unit credit funding method in compliance with the Pension Protection Act of 2006. The Plan has met the minimum funding requirements of ERISA.

(c) Vesting

Participants are fully vested in the Plan Sponsor's contributions after five years of vesting service, as defined by the plan document.

(d) Payment of benefits

The Plan provides for normal retirement benefits to participants at age 65 and has provisions for early retirement as early as age 55, deferred vested retirement, permanent incapacity retirement and a qualified pre-retirement survivor annuity. The normal retirement benefits under the Plan are determined based upon years of credited service, as defined in the plan agreement, multiplied by a predetermined pension factor. Benefits are payable in the form of monthly installments throughout the participant's lifetime.

(e) Administrative expenses

All administrative expenses are paid by the Plan.

(f) Plan termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Should the Plan terminate at some future time, its net assets generally may be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the Plan's then existing assets and the PBGC guaranty, while other benefits may not be provided at all. The priority order of participants' claims to the assets of the Plan upon termination complies with applicable sections of benefits guaranteed by the PBGC as detailed in the plan document.

(2) Summary of significant accounting policies

(a) Basis of accounting

The Plan prepares its financial statements on the modified cash basis of accounting. Under this basis, additions to net assets (other than appreciation in fair value of investments) are recognized when collected rather than when earned, and deductions from net assets are recognized when paid rather than when incurred. Consequently, certain income and expenses are recognized in different reporting periods than they would be if the financial statements were prepared in conformity with U.S. generally accepted accounting principles.

(b) Investment valuation and income recognition

The Plan's investments are stated at fair value as reported by Principal Bank ("Principal") as of December 31, 2025 and Truist Bank ("Truist") as of December 31, 2024, with quoted market prices used to value investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment adviser, Principal. See Note 4 for discussion of fair value measurements.

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

(c) Payment of benefits

Benefits are recorded when paid.

(d) Actuarial present value of accumulated plan benefits

Accumulated plan benefits are future periodic payments that are attributable to service that participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The Plan's benefits are based on each employee's years and months of service as a covered employee. Accumulated plan benefits for active participants are based on their years and months of service as a covered employee prior to the valuation date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to participant service rendered as of the valuation date.

(e) Use of estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires Plan management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

(f) Events occurring after reporting date

The Plan's management has evaluated events and transactions that occurred between December 31, 2025, and October 15, 2026, which is the date that the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

(3) Certified information

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including the interest bearing cash, money market fund, and commingled trust funds held at December 31, 2025 and 2024, and net appreciation in fair value of investments and interest and dividend income for the years ended December 31, 2025 and 2024, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Principal as of and for the year ended December 31, 2025 and Truist as of and for the year ended December 31, 2024.

(4) Fair value measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

The asset's 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.

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

(i) *Interest bearing cash*: Valued at the outstanding balance as reported by Truist as of December 31, 2024.

(ii) *Money market fund*: Valued based on the funds' reported closing net asset values ("NAV") as of the last business day of the plan year.

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

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:

	Fair Value Measurements as of December 31, 2025 Using the Following Inputs			
	Level 1	Level 2	Level 3	Total
Total assets in fair value hierarchy:				
Money market fund	$ 387,380	$ -	$ -	$ 387,380
Investments measured at NAV as a practical expedient (a)				17,598,085
Investments at fair value				$ 17,985,465

	Fair Value Measurements as of December 31, 2024 Using the Following Inputs			
	Level 1	Level 2	Level 3	Total
Interest bearing cash	$ 481,676	$ -	$ -	$ 481,676
Money market fund	268	-	-	268
Total assets in the fair value hierarchy	$ 481,944	$ -	$ -	481,944
Investments measured at NAV as a practical expedient (a)				16,813,437
Investments at fair value				$ 17,295,381

(a) The commingled trust funds are measured at NAV as a practical expedient to estimate fair value and, therefore, 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.

The following table summarizes investments for which the fair value is measured using the NAV as a practical expedient as of December 31, 2025 and 2024, respectively. There are no participant redemption restrictions for these investments.

Description	Fair Value 12/31/2025	Fair Value 12/31/2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Commingled trust funds	$ 17,598,085	$ 16,813,437	None	Daily	None

(5) Actuarial present value of accumulated plan benefits

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants 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.

Actuarial present values of accumulated plan benefits at the beginning of the year 2025 are summarized as follows:

Actuarial present value of vested benefits:	
Participants currently receiving payments	**$ 14,311,119**
Other participants	**3,107,561**
Total actuarial present value of accumulated plan benefits	**$ 17,418,680**

The significant actuarial assumptions used in the valuation as of January 1, 2025 are as follows:

Actuarial cost method	**-**	**Projected unit credit cost method**
Interest rate	**-**	**6.0%**
Average retirement age	**-**	**63**
Mortality basis	**-**	**PRI-2012 mortality table with blue collar adjustments projected generationally from 2012 using scale IRS 2024 adjusted MP-2021.**

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

The changes in actuarial present values of accumulated plan benefits at the beginning of the year 2025 is summarized as follows:

Accumulated plan benefits at January 1, 2024	$ 18,701,729
Reduction in discount period	992,544
Benefits accumulated	95,052
Benefits paid	(1,328,743)
Actuarial loss	215,479
Plan amendments	(497,462)
Change in assumption	(759,919)
Net decrease	(1,283,049)
Accumulated plan benefits at January 1, 2025	$ 17,418,680

The interest rate was updated from 5.5% as of January 1, 2024 to 6.0% as of January 1, 2025. The Plan was amended effective January 1, 2025 to remove special death benefits for certain participants' beneficiaries. These benefits were transferred to an other post-employment benefits program of the Plan Sponsor separate from this Plan.

(6) Income tax status

The Plan obtained a favorable determination letter on April 18, 2017, in which the Internal Revenue Service ("IRS") stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and is therefore, qualified and exempt from taxation.

(7) Related party and party-in-interest transactions

The Plan allows purchases and sales of assets through Principal for the year ended December 31, 2025 and Truist for the year ended December 31, 2024, and the cash account was managed by Truist as of December 31, 2024. These transactions qualify as party-in-interest transactions under ERISA. As described in Note 1, the Plan paid expenses to various service providers and contributions are paid to the Plan by the Company which also qualify as party-in-interest transactions.

(8) Risks and uncertainties

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

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

(9) Subsequent event

The Plan Sponsor entered into an agreement with United of Omaha Life Insurance Company ("United of Omaha") on August 11, 2026, where the Plan Sponsor purchased an annuity contract through United of Omaha to cover the pension benefit liability for certain participants' pension benefits. An amount of approximately $4,300,000 was paid to United of Omaha by the Plan on August 20, 2026.

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

EIN 37-1830395, PLAN No. 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Money market fund:			
	AllSpring	Treasury Money Market	$ 387,380	$ 387,380
	Commingled trust funds:			
	Great Gray Trust	DB Growth Portfolio	4,386,066	6,064,324
	FIAM	Intermediate Duration	4,075,233	4,530,933
	FIAM	Corporate A or Better	6,858,863	7,002,828
		Total commingled trust funds	15,320,162	17,598,085
		Total	$ 15,707,542	$ 17,985,465

*** Represents a party-in-interest.**
The above data is based upon information which has been certified as complete and accurate by Principal Bank.

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

EIN 37-1830395, PLAN No. 001
Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2025

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
(a)	**Single Transactions Reportable**								
*	Truist Bank	Deposit account	$ 1,799,000	$ -	$ -	$ -	$ 1,799,000	$ 1,799,000	$ -
*	Truist Bank	Deposit account	$ -	$ 1,524,000	$ -	$ -	$ 1,524,000	$ 1,524,000	$ -
	Great Gray Trust	DB Growth Portfolio	$ -	$ 1,799,000	$ -	$ -	$ 1,439,452	$ 1,799,000	$ 359,548
	FIAM	Intermediate Duration	$ 1,239,000	$ -	$ -	$ -	$ 1,239,000	$ 1,239,000	$ -
(b)	**Series of Nonsecurity Transactions**								
	None Reportable.								
(c)	**Aggregate Transactions in One Issue of Securities**								
*	Truist Bank	Deposit Account	$ 3,138,170 (33 purchases)	$ -	$ -	$ -	$ 3,138,170	$ 3,138,170	$ -
*	Truist Bank	Deposit Account	$ -	$ 3,617,994 (38 sales)	$ -	$ -	$ 3,617,994	$ 3,617,994	$ -
	FIAM	Intermediate Duration	$ 1,315,000 (2 purchases)	$ -	$ -	$ -	$ 1,315,000	$ 1,315,000	$ -
	FIAM	Intermediate Duration	$ -	$ 655,688 (6 sales)	$ -	$ -	$ 575,466	$ 655,688	$ 80,222
	FIAM	Corporate A or Better	$ 792,000 (3 purchases)	$ -	$ -	$ -	$ 792,000	$ 792,000	$ -
	FIAM	Corporate A or Better	$ -	$ 254,223 (5 sales)	$ -	$ -	$ 329,950	$ 254,223	$ (75,727)
	Great Gray Trust	DB Growth Portfolio	$ -	$ 2,226,295 (5 sales)	$ -	$ -	$ 1,767,758	$ 2,226,295	$ 458,537
	Blackrock	Liquidity Funds T-Fund	$ 684,000 (3 purchases)	$ -	$ -	$ -	$ 684,000	$ 684,000	$ -
	Blackrock	Liquidity Funds T-Fund	$ -	$ 684,266 (3 sales)	$ -	$ -	$ 684,266	$ 684,266	$ -
(d)	**Other Transactions Involving Securities or Parties Involved in Single Transactions Reportable**								
	None Reportable.								

*** Represents a party-in-interest.**

The above data is based upon information which has been certified as complete and accurate by Principal Bank.

Attachment to 2025 Form 5500

Schedule SB, line 19 – Discounted Employer Contributions

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

The employer contributions for the plan year ending December 31, 2025 were paid on the dates and in the amounts shown below. The plan year's Effective Interest Rate of 5.34% per year is used to discount contributions back to January 1, 2026. Contributions (or portions of contributions) made after the due date for a quarterly required contribution are penalized an additional 5% per year during the late period. Contributions made solely to avoid the application of benefit restrictions cannot be considered in determining excess contributions.

Date	Contribution Amount	Discounted Value as of 1/1/2025 without Penalty	Penalty Amount	Discounted Value as of 1/1/2025 with Penalty
April 15, 2025	$107,000	$105,426	$0	$105,426
July 10, 2025	$102,000	$99,275	$0	$99,275
October 10, 2025	$102,000	$97,981	$0	$97,981
January 13, 2026	$102,000	$96,664	$0	$96,664
September 10, 2026	$57,550	$52,705	$0	$52,705

Attachment to 2025 Form 5500

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

Weighted Average Retirement Age

Age	Retirement Rate	Weight	Age Weight
55	2.0%	1.0000	1.10
56	2.0%	0.9800	1.10
57	2.0%	0.9604	1.09
58	2.0%	0.9412	1.09
59	2.0%	0.9224	1.09
60	2.0%	0.9039	1.08
61	5.0%	0.8858	2.70
62	25.0%	0.8416	13.04
63	20.0%	0.6312	7.95
64	20.0%	0.5049	6.46
65	60.0%	0.4039	15.75
66	50.0%	0.1616	5.33
67	25.0%	0.0808	1.35
68	25.0%	0.0606	1.03
69	25.0%	0.0454	0.78
70	100.0%	0.0341	2.39
Average Weighted Retirement Age			63.36

Attachment to 2025 Form 5500

Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

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

	Years of Credited Service										
Age	**0**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	1	-	-	-	-	-	-	-	1
30–34	-	1	1	-	-	-	-	-	-	-	2
35–39	-	-	3	-	-	-	-	-	-	-	3
40–44	-	1	3	1	-	-	-	-	-	-	5
45–49	-	1	3	-	-	1	-	-	-	-	5
50–54	-	-	1	2	1	-	-	-	-	-	4
55–59	-	-	1	1	1	1	1	2	-	-	7
60–64	-	-	4	2	3	2	2	1	2	1	17
65–69	-	-	-	2	-	-	-	-	-	-	2
70+	-	-	-	-	-	-	-	-	-	-	-
Total	-	3	17	8	5	4	3	3	2	1	46

Attachment to 2025 Form 5500

Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target, in combination with prior Shortfall Amortizations, for the plan year beginning January 1, 2025 is determined below. The net Funding Shortfall for a plan year is amortized in fifteen level payments. The present value and amortization factors shown below are based on the interest rates for determining the Applicable Funding Target for the current plan year.

1. Present value of remaining prior Shortfall Amortizations

	Date Established	Amortization Amount	Years Remaining	Present Value Factor	Present Value
a.	1/1/2023	$121,670	13	9.729931	$1,183,841
b.	1/1/2024	(3,119)	14	10.240313	(31,940)
c.	Total	118,551			1,151,901

2. Shortfall Amortization for current plan year

a.	Applicable Funding Target	19,098,695
b.	Actuarial Value of Assets less Prefunding Balance	17,063,744
c.	Is the plan exempt from establishing a Shortfall Amortization for the current year?	No
d.	Funding Shortfall [(a) - (b), but not < $0]	2,034,951
e.	Net Funding Shortfall [If (d) > $0, (d) - (1b), otherwise n/a]	883,050
f.	Amortization factor	10.724960
g.	Shortfall Amortization for current plan year [(e) ÷ (f)]	82,336

3. Total Shortfall Amortizations [(1) + (2g), but not < $0] 200,887

Attachment to 2024 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

Summary of Principal Plan Provisions

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

Plan Sponsor

Gränges Americas Inc.

Plan Year

The 12-month period beginning on January 1 and ending on December 31.

Definitions

Vesting Service

Based on completed years and months since last date of employment.

Credited Service

Based on years and months of service as a covered employee.

Accrued Benefit

For participants hired on or before November 20, 2009:

The monthly benefit is $40 per year of credited service, but not less than $43 per year of credited service through December 31, 2009.

The monthly benefit is $43 per year of credited service after December 31, 2009, plus the accrued benefit as of December 31, 2011.

For participants hired or rehired after November 20, 2009:

The monthly benefit is $20 per year of credited service.

Eligible Employee

All hourly employees at Salisbury, hired prior to November 20, 2018, who are at least age 21 with one year of service.

Entry Date

The date in which a participant becomes an eligible employee.

Normal Form of Payment

50% joint and contingent for married participants and single life annuity for unmarried participants.

Normal Retirement

Normal Retirement Age Date

A participant’s normal retirement date is the first month coinciding with or following the attainment of age 65.

Normal Retirement Benefit

The accrued benefit.

Early Retirement

Early Retirement Date

The first day of the month coincident with or next following the attainment of age 55 and completion of 10 Years of service.

Early Retirement Benefit

The Accrued Benefit, determined as of the participant's Early Retirement Date, reduced for each year of payment before age 65 using the following table:

Age	Reduction Factor
55	0.50
56	0.53
57	0.56
58	0.60
59	0.64
60	0.69
61	0.75
62	0.82
63	0.89
64	0.95
65	1.00

Exceptions include (i) participants who were born prior to 1952, and had at least 20 years of service who elected to terminate employment effective November 30, 2009 during a window (October 14, 2009 to October 30, 2009) were eligible to retire December 1, 2009 without an early retirement reduction; and (ii) participants who were at least age 60 and completed 25 years of service as of December 31, 2013 were eligible to retire with unreduced benefits, given they separated service during December 2013.

Late Retirement

Late Retirement Date

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

Late Retirement Benefit

The monthly pension benefit determined as of the actual retirement date.

Vested Termination

In the event of the termination of a participant's employment for any reason other than death, disability, or retirement, the participant will become entitled to receive his vested Accrued Benefit after completing 5 years of Vesting Service. Payments commencing prior to Normal Retirement Date are reduced by the same reduction factors as in the table.

Disability Retirement

Disability Retirement Eligibility

Total and permanent disability after completing 5 years of Credited Service.

Disability Retirement Benefit

The benefit is determined as of the termination date, unreduced for early payment.

Preretirement Death

Pre-retirement Death Benefit

50% of the monthly pension benefit as of the date of death, payable when the participant would have been eligible to begin payments. Reduced amounts for the J&S option and early commencement.

Optional Forms of Payment

- Single Life Annuity
- 50%, 75% and 100% Joint and Survivor Annuity

CHANGES IN PRINCIPAL PLAN PROVISIONS SINCE PRIOR VALUATION

Effective January 1, 2025, life insurance liabilities were transferred to the Gränges Americas Inc. Other Postemployment Employee Benefits Plans.

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

Summary of Actuarial Methods

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

Actuarial Cost Method

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

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets. The expected investment return for a plan year is based on the lesser of the expected rate of return on plan assets or the applicable statutory interest rate for the year.

Amortization Method

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

CHANGES IN ACTUARIAL METHODS SINCE PRIOR VALUATION

None.

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding	Maximum Deductible
Segment 1 (0–5 years)	5.07%	5.07%
Segment 2 (5–20 years)	5.31%	5.33%
Segment 3 (20+ years)	5.50%	5.36%
Effective Interest Rate	5.34%	5.32%

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

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

FASB ASC Topic 960: 6.0% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.30%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 6% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Compensation Increases

Not applicable.

Inflation (CPI)

2.30% per year. It is based on Milliman's capital market expectations.

Postretirement Benefit Increases

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

Maximum Benefit and Annual Compensation Limitation Increases

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

FASB ASC Topic 960: Not applicable.

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

Social Security Taxable Wage Base Increases

Not applicable.

Administrative Expenses

Administrative expenses expected to be paid from plan assets are included in Target Normal Cost.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

Mortality

ERISA minimum funding and Maximum Deductible Contribution: Statutory static tables for 2024 based on RP-2014 Mortality Table adjusted to base year 2006, with projections to anticipate greater future longevity using projection scale IRS 2024 adjusted MP-2021, with separate rates for non-annuitants and annuitants.

FASB ASC Topic 960: Pri-2012 Blue Collar Mortality Tables, projected forward using IRS 2024 adjusted Scale MP-2021 on a generational basis, with sex-distinct employee rates before benefit commencement and retiree, contingent survivor, and disabled participant rates after benefit commencement.

Retirement

Assumed benefit commencement age for current and future terminated vested participants: 61 if early retirement eligible, 65 otherwise.

Assumed retirement rates for active participants are below:

Age	Rate
55 – 60	2.0%
61	5.0
62	25.0
63 – 64	20.0
65	60.0
66	50.0
67 – 69	25.0
70	100.0

Based on an experience study completed in 2019.

Termination

Annual termination rates are based on age and service. Sample rates are shown in the following table:

	Years of Service			
Age	0-1	1-2	2-3	3+
25	20.0%	15.0%	10.0%	7.0%
40	20.0	15.0	10.0	7.0
55	20.0	15.0	10.0	4.0

Based on an experience study completed in 2019.

Disability

Annual rates of disability are based on age. Sample rates are shown in the following table:

Age	Rate
15-32	0.06%
40	0.12
45	0.23
50	0.52
55	1.07
60	2.48
65	3.40

Decrement Timing

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

Form of Payment

All single participants are assumed to elect a single life annuity upon retirement. All married participants are assumed to elect a 50% joint and survivor annuity upon retirement.

Marital Characteristics

85% of active participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

Benefits Not Valued

All plan benefits are valued.

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: Gränges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

Plan Sponsor: Gränges Americas Inc. **EIN:** 37-1830395
PN: 001

CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

Description	Current	Previous
ERISA Funding Interest Rates	5.07% / 5.31% / 5.50%	4.75% / 5.00% / 5.74%
Maximum Deductible Contribution Interest Rates	5.07% / 5.33% / 5.36%	1.41% / 3.09% / 3.58%
PPGC Premium Interest Rates	4.65% / 5.28% / 5.63%	5.01% / 5.13% / 5.15%
FASB ASC Topic 960	6.00%	6.00%

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

EIN 37-1830395, PLAN No. 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Money market fund:			
	AllSpring	Treasury Money Market	$ 387,380	$ 387,380
	Commingled trust funds:			
	Great Gray Trust	DB Growth Portfolio	4,386,066	6,064,324
	FIAM	Intermediate Duration	4,075,233	4,530,933
	FIAM	Corporate A or Better	6,858,863	7,002,828
		Total commingled trust funds	15,320,162	17,598,085
		Total	$ 15,707,542	$ 17,985,465

*** Represents a party-in-interest.**
The above data is based upon information which has been certified as complete and accurate by Principal Bank.

GRÄNGES AMERICAS INC. PENSION PLAN FOR HOURLY PAID EMPLOYEES AT THE SALISBURY, NC PLANT

EIN 37-1830395, PLAN No. 001
Schedule H, Line 4j - Schedule of Reportable Transactions

Year Ended December 31, 2025

	(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
(a)	**Single Transactions Reportable**								
*	Truist Bank	Deposit account	$ 1,799,000	$ -	$ -	$ -	$ 1,799,000	$ 1,799,000	$ -
*	Truist Bank	Deposit account	$ -	$ 1,524,000	$ -	$ -	$ 1,524,000	$ 1,524,000	$ -
	Great Gray Trust	DB Growth Portfolio	$ -	$ 1,799,000	$ -	$ -	$ 1,439,452	$ 1,799,000	$ 359,548
	FIAM	Intermediate Duration	$ 1,239,000	$ -	$ -	$ -	$ 1,239,000	$ 1,239,000	$ -
(b)	**Series of Nonsecurity Transactions**								
	None Reportable.								
(c)	**Aggregate Transactions in One Issue of Securities**								
*	Truist Bank	Deposit Account	$ 3,138,170 (33 purchases)	$ -	$ -	$ -	$ 3,138,170	$ 3,138,170	$ -
*	Truist Bank	Deposit Account	$ -	$ 3,617,994 (38 sales)	$ -	$ -	$ 3,617,994	$ 3,617,994	$ -
	FIAM	Intermediate Duration	$ 1,315,000 (2 purchases)	$ -	$ -	$ -	$ 1,315,000	$ 1,315,000	$ -
	FIAM	Intermediate Duration	$ -	$ 655,688 (6 sales)	$ -	$ -	$ 575,466	$ 655,688	$ 80,222
	FIAM	Corporate A or Better	$ 792,000 (3 purchases)	$ -	$ -	$ -	$ 792,000	$ 792,000	$ -
	FIAM	Corporate A or Better	$ -	$ 254,223 (5 sales)	$ -	$ -	$ 329,950	$ 254,223	$ (75,727)
	Great Gray Trust	DB Growth Portfolio	$ -	$ 2,226,295 (5 sales)	$ -	$ -	$ 1,767,758	$ 2,226,295	$ 458,537
	Blackrock	Liquidity Funds T-Fund	$ 684,000 (3 purchases)	$ -	$ -	$ -	$ 684,000	$ 684,000	$ -
	Blackrock	Liquidity Funds T-Fund	$ -	$ 684,266 (3 sales)	$ -	$ -	$ 684,266	$ 684,266	$ -
(d)	**Other Transactions Involving Securities or Parties Involved in Single Transactions Reportable**								
	None Reportable.								

*** Represents a party-in-interest.**

The above data is based upon information which has been certified as complete and accurate by Principal Bank.

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
Granges Americas Inc. Pension Plan for Hourly Paid Employees at Salisbury, NC Plant

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Granges Americas Inc.

D Employer Identification Number (EIN)
37-1830395

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	17,446,602
b Actuarial value	**2b**	17,063,744

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	101	15,575,126	15,575,126
b For terminated vested participants	49	1,033,827	1,033,827
c For active participants	46	2,489,742	2,489,742
d Total	196	19,098,695	19,098,695

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	91,030
b Expected plan-related expenses	**6b**	160,000
c Target normal cost	**6c**	251,030

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 William Strange — Signature of actuary — 9/29/2026 — Date

William Strange — Type or print name of actuary — 26-07903 — Most recent enrollment number

Milliman, Inc. — Firm name — (214)863-5056 — Telephone number (including area code)

12790 Merit Drive, Suite 800

Dallas TX 75251 — 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 4.91%	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)		289
	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 5.08%		15
	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		304
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		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	89.34%
15	Adjusted funding target attainment percentage	15	91.49%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	93.83%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/15/2025	107,000				
07/10/2025	102,000				
10/10/2025	102,000				
01/13/2026	102,000				
09/10/2026	57,550				
			Totals ► **18(b)**	470,550	**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	452,051

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	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**	251,030
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,034,951	200,887
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**	451,917

	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**	451,917
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	452,051

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

a Total (excess, if any, of line 37 over line 36)	**38a**	134
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