Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
HARBISONWALKER INTERNATIONAL, INC. SALARY PENSION PLAN

1b Three-digit plan number (PN) ▶ 120

1c Effective date of plan 01/17/1986

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)
HARBISONWALKER INTERNATIONAL, INC.

2000 PARK LANE DRIVE
SUITE 400
MOON TOWNSHIP, PA 15275

2b Employer Identification Number (EIN) 43-1680037

2c Plan Sponsor's telephone number 412-375-6726

2d Business code (see instructions) 327100

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	ALDO BETTA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	2210
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)**	193
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	178
b	Retired or separated participants receiving benefits	**6b**	1359
c	Other retired or separated participants entitled to future benefits	**6c**	223
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1760
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	362
f	Total. Add lines **6d** and **6e**.	**6f**	2122
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply)		**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 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
HARBISONWALKER INTERNATIONAL, INC. SALARY PENSION PLAN

B Three-digit plan number (PN) ▶ 120

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

D Employer Identification Number (EIN)
43-1680037

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	131579330
b Actuarial value	**2b**	129900765

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	1790	116475333	116475333
b For terminated vested participants	263	11317599	11317599
c For active participants	193	13061663	13896286
d Total	2246	140854595	141689218

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**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1480000
c Target normal cost	**6c**	1480000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/07/2026
Date

JEFFREY A. BROWN
Type or print name of actuary

26-06445
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

312-288-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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 4.34 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.68 %
15	Adjusted funding target attainment percentage	15	91.68 %
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	100.97 %
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
09/08/2026	2813611	0			
			Totals ► 18(b)	2813611	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	2578976

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
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**	1480000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	11788453	1096388
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**	2576388

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

36 Additional cash requirement (line 34 minus line 35)	**36**	2576388
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2578976
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2588
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
HARBISONWALKER INTERNATIONAL, INC. SALARY PENSION PLAN

B Three-digit plan number (PN) ▶ 120

C Plan sponsor's name as shown on line 2a of Form 5500
HARBISONWALKER INTERNATIONAL, INC.

D Employer Identification Number (EIN)
43-1680037

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NORTHERN TRUST CORPORATION

36-2723087

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

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 49 50	NONE	536164	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HIGHLAND CONSULTING ASSOCIATES, INC

34-1753575

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	35000	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 [ ]

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

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

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

(complete as many entries as needed)

a Name: MARK C. MISTRETTA
b EIN: 53-0181291
c Position: ACTUARY
d Address: ONE PPG PLACE
SUITE 1000
PITTSBURGH, PA 15222
e Telephone: 412-402-4500

Explanation: REASSIGNMENT OF WORK WITHIN WILLIS TOWERS WATSON

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
HARBISONWALKER INTERNATIONAL, INC. SALARY PENSION PLAN

B Three-digit plan number (PN) ▶ 120

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HARBISONWALKER INTERNATIONAL, INC.

D Employer Identification Number (EIN)
43-1680037

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: HARBISONWALKER INT RET TRUST

b Name of sponsor of entity listed in (a): HARBISONWALKER INTERNATIONAL, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
43-1680037-100	M	134139409

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
HARBISONWALKER INTERNATIONAL, INC. SALARY PENSION PLAN

B Three-digit plan number (PN) ▶ 120

C Plan sponsor's name as shown on line 2a of Form 5500
HARBISONWALKER INTERNATIONAL, INC.

D Employer Identification Number (EIN)
43-1680037

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	2813611
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	131579330	134139409
(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	131579330	136953020
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	131579330	136953020

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)	2813611	
(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)		2813611
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		16746538
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		19560149
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12880825	
(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)		12880825
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)	464076	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	35000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	72088	
(8) Legal fees	2i(8)	2622	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	731848	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1305634
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14186459
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5373690
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: SCHNEIDER DOWNS & CO., INC. **(2)** EIN: 25-1408703

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 586941.

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
HARBISONWALKER INTERNATIONAL, INC. SALARY PENSION PLAN

B Three-digit plan number (PN) ▶ 120

C Plan sponsor's name as shown on line 2a of Form 5500
HARBISONWALKER INTERNATIONAL, INC.

D Employer Identification Number (EIN)
43-1680037

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): 43-1680037

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 | 15

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: 48.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 47.6 %
High-Yield Debt: 0.6 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.5 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

HARBISONWALKER INTERNATIONAL, INC.
SALARY PENSION PLAN
Pittsburgh, Pennsylvania

Financial Statements
As of December 31, 2025 and 2024
and For the Years then Ended

and Independent Auditor's Report Thereon

SCHNEIDER DOWNS
Big Thinking. Personal Focus.
www.schneiderdowns.com

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SCHNEIDER DOWNS
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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
HarbisonWalker International, Inc. Salary Pension Plan
Moon Township, Pennsylvania

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 are regulated, supervised and subject to periodic examination by a state or federal agency, provided that the statements or information 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 a certification 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 6 to the financial statements, is complete and accurate.

Opinion

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

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

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Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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 U.S. GAAP.

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.

Schneider Downs & Co, Inc.

Pittsburgh, Pennsylvania
October 14, 2026

HARBISONWALKER INTERNATIONAL, INC.
SALARY PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31	
	2025	2024
ASSETS		
Plan's interest in HarbisonWalker International, Inc. Master Retirement Trust	$ 134,139,409	$ 131,579,330
RECEIVABLES		
Employer contribution receivable	2,813,611	-
Net Assets Available for Benefits	$ 136,953,020	$ 131,579,330

See notes to financial statements.

HARBISONWALKER INTERNATIONAL, INC.
SALARY PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
Net investment gain from interest in HarbisonWalker International, Inc. Master Retirement Trust	$ 16,746,538	$ 5,665,649
Contributions - employer	2,813,611	-
Total Additions	19,560,149	5,665,649
DEDUCTIONS:		
Distributions of benefits	12,880,825	12,658,537
Administrative expenses	1,305,634	1,619,657
Total Deductions	14,186,459	14,278,194
Net Increase (Decrease) In Net Assets Available For Benefits	5,373,690	(8,612,545)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	131,579,330	140,191,875
End of year	$ 136,953,020	$ 131,579,330

See notes to financial statements.

HARBISONWALKER INTERNATIONAL, INC.
SALARY PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025 AND 2024

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the HarbisonWalker International, Inc. Salary Pension Plan (Plan) provides general information about the Plan's provisions. The Plan Sponsor is HarbisonWalker International, Inc. (Company or Plan Sponsor). Participants should refer to the Plan document and summary Plan description for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit plan established to provide retirement benefits to eligible Company employees. It provides for retirement, death and disability benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility - Certain salaried employees had to complete one year of service to become eligible to participate in the Plan, which was within a 12 consecutive month period during which the employee was credited with at least 1,000 hours of service.

The Plan was amended to freeze the Plan as of December 31, 2016, so that no salaried employee shall become a participant on or after December 31, 2016, and no benefits shall accrue after December 31, 2016.

Pension Benefits - The Plan provides for annual retirement benefits for participants beginning at the normal retirement age of 65 and five years vesting service. It also provides for early retirement, disability and death benefits for participants.

Benefits are calculated based on final average monthly earnings multiped by years of credited services as described in the Plan document.

Upon retirement, participants receive the value of their benefits in the form of a monthly payment over the remainder of their lives with a reduction in benefits for those participants who have chosen a joint surviving spousal benefit option. The Plan also provides for a life annuity or joint and survivor annuity, guaranteed period benefit, level income benefit and lump sum as optional forms of benefit payment.

Contributions - The Company contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the minimum funding requirements of ERISA. The Company contributed $2,813,611 prior to September 15, 2026, to satisfy funding requirements for the 2025 Plan year. The Plan met the ERISA minimum funding requirements for 2024.

Plan Termination - The intention of the Company is to continue the Plan indefinitely. The Plan may be amended or terminated at any time by the Company. In the event of termination, accrued benefits up to the date of such termination will become non-forfeitable.

Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the Plan document. Any residual assets may be distributed to the Company if all liabilities with respect to retired members, surviving spouses, active members and vested members have been satisfied.

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency at that time of the Plan's net assets to provide for accumulated plan benefits and may also depend on the financial condition of the Company and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net assets of the Plan and the PBGC guarantee, while other benefits may not be provided for at all.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies consistently applied by the Plan administrator in the preparation of the accompanying financial statements follows:

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting.

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

Investment Valuation and Income Recognition - The Plan's assets are maintained on a commingled basis with the assets of other plans sponsored by the Plan administrator, in the HarbisonWalker International, Inc. (HWI) Master Retirement Trust (the Master Trust). Master Trust investments are stated at fair value. Fair value is defined as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at a measurement date. When determining the fair value measurements for assets and liabilities required to be recorded at fair value, the Plan considers the principal or most advantageous market in which it would transact and considers the assumptions that market participants would use when pricing the asset or liability. The Company determines the Plan's valuation policies utilizing information provided by investment managers and custodians.

The three levels of inputs that may be used to measure fair value are as follows:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than quoted prices in active markets for identical assets and liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Inputs that are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments in common collective trust funds are reported at net asset value (NAV). The NAV, as provided by the investment managers, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Plan interest in Master Trust investment gain (loss) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefit Payments - Benefit payments are recorded when paid.

Administrative Expenses - Trustee fees, actuarial fees, audit fees, investment management fees, PBGC premiums and other administrative expenses are paid from Plan assets or by the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - Management evaluated subsequent events for the Plan through October 14, 2026, the date the financial statements were available to be issued.

NOTE 3 - ACCUMULATED PLAN BENEFITS

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

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

NOTE 3 - ACCUMULATED PLAN BENEFITS (Continued)

The actuarial present value of accumulated plan benefits is presented below based on actuarial information as of January 1, 2025, the latest date for which actuarial data is available. Had the valuation been performed as of December 31, 2025, there would be no material differences.

Actuarial present value of accumulated plan benefits - vested benefits:		
Active participants	$	13,510,846
Inactive participants with deferred benefits		11,867,140
Inactive participants receiving benefits		121,266,742
Total vested benefits		146,644,728
Nonvested benefits		747,800
Total Actuarial Present Value of Accumulated Plan Benefits	$	147,392,528

The change in the actuarial present value of accumulated plan benefits is comprised of the following:

Actuarial present value of accumulated plan benefits at beginning of year	$	161,087,088
Increase (decrease) during the year attributable to:		
Actuarial gains		(2,245,090)
Decrease in the discount period		7,741,712
Actual benefits paid		(12,660,117)
Changes in actuarial assumptions		(6,531,065)
		(13,694,560)
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$	147,392,528

The adjustment in the actuarial present value of accumulated plan benefits from changes in assumptions was the result of changes in the assumed rate of return used in determining the Plan's accumulated plan benefits. The discount rate increased to 5.65% in 2025 from 5.00% in 2024.

NOTE 3 - ACCUMULATED PLAN BENEFITS (Continued)

The significant actuarial assumptions used in determining accumulated plan benefits for the years ended December 31, 2025 and 2024:

Actuarial cost method	IRC 430
Retirement age	Rates varying by attained age with an average age of 63, or 30 years of service
Discount rate	5.50% for 2025; 5.00% for 2024
Mortality	2012 base rates from Pri- 2012 blended annuitant and contingent survivor benefit weighted tables using blue collar adjustment projected forward using MP-2021 for 2025 and 2024
Basis for termination	Rates vary by age and gender
Assumed rate of return	5.65% for 2025; 5.00% for 2024

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

NOTE 4 - INTEREST IN MASTER TRUST

All of the Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and one other company-sponsored retirement plan. Investment income (loss) and administrative expenses are allocated to the Plan based on the respective value of each plan as of the end of the previous month. The fair value of the Plan's net assets represents their proportionate interest in the fair value of the Master Trust, which is based upon the quoted market value of the underlying net assets of the Master Trust as of the last business day of the plan year.

The Plan's participating interest in the Master Trust was approximately 46.9% at December 31, 2025 and 47.1% at December 31, 2024.

NOTE 4 - INTEREST IN MASTER TRUST (Continued)

The following table sets forth the composition of the net assets of the Master Trust and the Plan's interest in the Master Trust at:

December 31, 2025	Master Trust Balances	Plan's Interest Master Trust Balances
Investments		
Common/collective trusts	$ 284,118,908	$ 133,201,760
Total Investments	284,118,908	133,201,760
Interest receivable from broker		
Due from broker for securities sold	2,000,000	937,649
Net Assets at Fair Value	$ 286,118,908	$ 134,139,409

December 31, 2024	Master Trust Balances	Plan's Interest Master Trust Balances
Investments		
Common/collective trusts	$ 277,550,786	$ 130,637,967
Total Investments	277,550,786	130,637,967
Interest receivable from broker		
Due from broker for securities sold	2,000,000	941,363
Net Assets at Fair Value	$ 279,550,786	$ 131,579,330

NOTE 4 - INTEREST IN MASTER TRUST (Continued)

Net appreciation (depreciation) in fair value of the Master Trust's investments for the years ended December 31, is as follows:

	2025	2024
Unrealized gain (loss) on investments	$ 9,561,991	$ (5,399,952)
Realized gain on investments	27,029,203	18,473,892
Total Investment Gain	36,591,194	13,073,940
Other:		
Interest and dividends	86,170	201,653
Investment-related expenses	(1,032,348)	(1,039,017)
Total Other	(946,178)	(837,364)
Net Investment Gain of Master Trust	$ 35,645,016	$ 12,236,576

NOTE 5 - INVESTMENTS

The following table sets forth the fair value of the Master Trust's investments measured on a recurring basis, as described in Note 2:

	December 31	
	2025	2024
Cash and cash equivalents (a)*	$ 100,300	$ 4,150,023
Fixed-income funds (b)*	170,063,555	134,229,576
Index fund (c)*	46,989,987	57,874,724
International (d)*	36,992,945	44,613,883
World equity fund (e)*	24,396,893	29,973,923
Small mid-cap equity (f)*	5,575,228	6,708,657
Investments at Fair Value	$ 284,118,908	$ 277,550,786

*Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit a reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 5 - INVESTMENTS (Continued)

(a) Cash and Cash Equivalents - The investment objective of this fund, which is composed of high-grade money market investments with short maturities, is to maximize current income to the extent consistent with the preservation of capital and maintenance of liquidity. There are no significant redemption restrictions on this investment.

(b) Fixed-Income Funds - The Plan's fixed-income portfolio consists of two types of funds - Russell Long Duration Fixed Income Fund (Long Duration Fund) and Russell Target Dated LDI Fixed Income Funds (LDI Funds). The investment objective of the Long Duration Fund is to provide exposure to long maturity bonds in the interest of moving toward hedging liabilities or otherwise matching long-dated cash flows. The investment objective of the LDI Funds, which are invested primarily in long-credit bonds with durations of varying years, is to achieve excess return target over benchmark, which is based on varying years, while protecting the funds against downgrade and default risk. There are no significant redemption restrictions on these investments.

(c) Index Fund - The investment objective of this fund, which invests in generally all of the stocks in the Russell 1000 Index, is to replicate the risk and return characteristics of the Russell 1000 Index. There are no significant redemption restrictions on this investment.

(d) International - The investment objective of this fund is to provide a favorable total return and additional diversification through a balanced fund of foreign investments. There are no significant redemption restrictions on this investment.

(e) World Equity Fund - The investment objective of this fund is to provide a favorable total return and additional diversification through a balanced fund of domestic and foreign investments. There are no significant redemption restrictions on this investment.

(f) Small Mid-Cap Equity - The investment objective of this fund is to provide total favorable return, primarily through capital appreciation. Assets of the fund are invested primarily in stock. There are no significant redemption restrictions on this investment.

The following tables present a summary of the Master Trust investments in certain entities that calculate NAV per share as of December 31, 2025 and 2024:

NOTE 5 - INVESTMENTS (Continued)

Investments at NAV as a Practical Expedient at December 31	12/31/25 Fair Value	12/31/24 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Russell Trust Company Commingled Russell 8-Year Fixed Fund	$70,194,093	$31,324,653	-	Daily	None
Russell 1000 Index Series I Fund	46,989,987	57,874,724	-	Daily	5 Days with written notice
Russell All International Markets Fund	36,992,945	44,613,883	-	Daily	None
Russell 10-Year Strips Fixed-Income Fund	30,445,047	21,611,652	-	Daily	None
Russell Long Duration Fixed-Income Fund	28,094,141	27,022,934	-	Daily	None
Russell World Equity Fund	24,396,893	29,973,923	-	Daily	None
Russell 15-Year Strips Fixed-Income Fund	17,957,497	26,850,976	-	Daily	None
Russell 28-29 Year Strips Fixed-Income Fund	12,729,863	19,307,014	-	Daily	None
Russell Trust Company Commingled Russell 14-Year Fixed Fund	10,642,914	8,112,347	-	Daily	None
Russell Equity II Fund	5,575,228	6,708,657	-	Daily	None
USD Short-Term Investment Fund	100,300	4,150,023	-	Daily	None
Total Investments at NAV as a Practical Expedient	$ 284,118,908	$ 277,550,786			

NOTE 6 - CERTIFICATION OF FINANCIAL INFORMATION

The Plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company (trustee), a qualified institution, has certified that the following investment information included in the accompanying financial statements is complete and accurate:

- Plan's interest in the Master Trust, as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net investment gain (loss) from interest in the Master Trust, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- Investment of the Master Trust, as shown in Note 4, Interest in Master Trust, and Note 5, Investments, as of December 31, 2025 and 2024.

At the request of the Plan administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements.

NOTE 7 - RELATED PARTIES AND EXEMPT PARTIES-IN-INTEREST TRANSACTIONS

The Plan paid certain administrative fees and expenses to the trustee, third-party administrator and various investment managers that were not material to disclose. These transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under Section 408(b) of the ERISA regulations.

Certain administrative functions are performed by officers or employees of the Company at no cost to the Plan. These transactions are not deemed prohibited party-in-interest transactions, because they are covered by statutory or administrative exemptions from the Internal Revenue Code (IRC) and ERISA's rules on prohibited transactions.

NOTE 8 - TAX STATUS

The Internal Revenue Service determined and informed the Company by letter dated February 19, 2016 that the Plan and related trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC; therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 8 - TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a taxing authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for the years prior to 2022.

NOTE 9 - RISKS AND UNCERTAINTIES

The Master Trust's investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with these investments and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, 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.

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	9	0	0	0	0	0	0	0	0	9
35-39	0	7	13	1	0	0	0	0	0	0	21
40-44	0	7	9	7	1	0	0	0	0	0	24
45-49	0	4	4	9	4	0	0	0	0	0	21
50-54	0	8	4	9	5	5	0	0	0	0	31
55-59	0	5	6	6	2	9	9	2	0	0	39
60-64	0	8	4	5	4	3	6	3	2	0	35
65-69	0	2	2	1	1	0	1	1	1	0	9
70 & over	0	0	0	0	0	1	1	0	2	0	4
Total	0	50	42	38	17	18	17	6	5	0	193

Plan Name: HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN: 43-1680037/120
Plan Sponsor: HarbisonWalker International, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: January
- Interest rate basis: 3-Segment Rates

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.30%	5.28%

Annual rates of increase

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

Plan Related Expenses $ 1,480,000

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

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees

It was assumed there will be no new or rehired employees

Mortality (Healthy and Disabled)

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

For annuitants, custom based tables based on a substitute mortality table developed in accordance with IRC §430(h)(3)(c) and approved by the IRS having a base year of 2017 and then projected forward with generational projection using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

HarbisonWalker Salaried (Legacy GIT)

Rates varying by age and gender

Representative Termination Rates

Attained Age	Male	Female
20	13.92%	19.14%
25	11.28	15.51
30	8.88	12.21
35	6.72	9.24
40	5.28	7.26
45	4.32	5.94
50	3.12	4.29
55	1.92	2.64

SCHEDULE SB ATTACHMENTS

HarbisonWalker Salaried (Legacy NARCO Salaried)

Rates varying by age

Representative Termination Rates	
Attained Age	Rates
20	14.95%
25	9.94
30	6.91
35	4.88
40	2.82
45	1.67
50	0.40
55	0.00

Retirement

Rates varying by age and legacy group, average age 63

Representative Retirement Rates		
Age	Legacy GIT	Legacy NARCO Salaried
50-54	4.00%	0.00%
55-56	4.00	2.00
57	4.00	3.00
58-59	5.00	5.00
60	6.00	10.00
61	7.00	10.00
62	17.00	45.00
63	16.00	45.00
64	12.00	45.00
65	88.00	100.00
66	20.00	100.00
67	25.00	100.00
68	33.00	100.00
69	50.00	100.00
70	100.00	100.00

Disability

HWI Salaried (Legacy GIT): None

HWI Salaried (Legacy NARCO Salaried): 1985 CCA Disability Study Class 2

SCHEDULE SB ATTACHMENTS

Unpredictable Contingent Event Benefit (UCEB) assumptions	It is assumed that UCEBs will not be triggered. This assumption has been selected by the plan sponsor and evaluation of this assumption was outside the scope of WTW's assignment and would have required substantial additional work.
Benefit commencement date:	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained their earliest retirement age
• Deferred vested benefit	Age 65
• Disability benefit	Upon disablement
• Retirement benefit	Upon termination of employment
Form of payment	Retirement benefits are assumed to be paid: 60% as a life annuity 30% as a 50% J&S 10% as a 100% J&S Termination benefits are assumed to be paid as a life annuity and preretirement death benefits are assumed to be paid as a 50% J&S annuity.
Percent married	85% of males, 65% of females
Spouse age	Wife three years younger than husband
Covered pay	Base pay plus target bonus
Administrative expense	Expected Expenses are added to current year normal cost. Expected expenses are developed by taking the prior year's administrative expenses, then subtracting the prior year's PBGC premium, and then adding an estimate of the current year's PBGC premium and significant special projects. This result is then rounded to the nearest $10,000.

SCHEDULE SB ATTACHMENTS

At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

Cash flow

• Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of the lesser of the expected rate of return and the third segment rate (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued except any plant shutdown benefits or other unpredictable contingent event benefits which are provided by the plan but for which the recognition criteria of the applicable accounting standard have not been satisfied. WTW has reviewed the plan provisions with HarbisonWalker International and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plans pay small benefits (with a present value up to $50,000) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

SCHEDULE SB ATTACHMENTS

Source of Data and Other Information

The plan sponsor through its third party administrator furnished participant data on active and inactive employees as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed.

Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data were adjusted to reflect any significant events that occurred between the date the data were collected and the measurement date.

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

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
HARBISONWALKER INTERNATIONAL, INC. SALARY PENSION PLAN

B Three-digit plan number (PN) ▶ 120

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

D Employer Identification Number (EIN)
43-1680037

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	131,579,330
b Actuarial value	**2b**	129,900,765

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,790	116,475,333	116,475,333
b For terminated vested participants	263	11,317,599	11,317,599
c For active participants	193	13,061,663	13,896,286
d Total	2,246	140,854,595	141,689,218

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**	5.30%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	1,480,000
c Target normal cost	**6c**	1,480,000

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

JEFFREY A. BROWN JAB
Signature of actuary

10/7/2026
Date

JEFFREY A. BROWN
Type or print name of actuary

2606445
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

312-288-7700
Telephone number (including area code)

PO Box 674401

Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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 4.34 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.68 %
15	Adjusted funding target attainment percentage	15	91.68 %
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	100.97 %
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
09/08/2026	2,813,611	0			
			Totals ► 18(b)	2,813,611	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	2,578,976

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
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**	1,480,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	11,788,453	1,096,388
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**	2,576,388

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

36 Additional cash requirement (line 34 minus line 35)	**36**	2,576,388
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2,578,976

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2,588
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement ages of all such participants on 1/1/2025.

Plan Name:	HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN:	43-1680037/120
Plan Sponsor:	HarbisonWalker International, Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23
Information on Use of Multiple Mortality Tables

Different mortality tables were used for different populations. Substitute mortality tables are used for Annuitants and prescribed tables are used for Non-Annuitants.

Population description	Population size	Mortality table
Non-annuitants	**456**	Non-annuitant mortality (based on Pri-2012 "Employees" sex-distinct tables, without collar or amount adjustments, and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
Annuitants	**1,790**	Annuitants mortality is based on a substitute mortality table developed in accordance with IRC §430(h)(3)(c) and approved by the IRS having a base year 2017 and then projected forward with generational projection using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23
Information on Use of Substitute Mortality Tables

Substitute mortality tables are used for the following plan populations:

Mortality is assumed to occur according to a plan-specific substitute mortality table with separate male and female rates, as approved by the IRS in 2020 for valuations for the 2021 through 2030 plan years. The mortality rates are applied to all annuitants (including disabled annuitants). The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement. The tables were developed based on mortality experience of the annuitant populations for the qualified defined benefit pension plans sponsored by HarbisonWalker International, Inc. for the period from January 1, 2015 through December 31, 2019. The tables are generational, based on the IRS-prescribed projection scale MP-2019, with a base year of 2017. The table below presents illustrative rates for the base year.

Percentage of Participants Expected to Die Within One Year		
Age	Males	Females
25	0.0607%	0.0222%
30	0.0609%	0.0276%
35	0.0715%	0.0381%
40	0.0813%	0.0513%
45	0.1746%	0.1126%
50	0.4598%	0.3060%
55	0.6516%	0.4286%
60	0.9086%	0.6390%
65	1.3002%	0.9441%
70	1.9322%	1.4627%
75	3.0892%	2.4023%
80	5.2043%	4.0999%
85	9.0903%	7.3049%
90	15.9706%	12.9835%

The single mortality ratio for both genders of the aggregated pension plans is equal to 1.14761. The partial credibility weighting factor for the population determined pursuant to § 1.430(h)(3)-2(e)(2) is 0.66998, The single mortality ratio for both genders of the aggregated pension plans after reflecting the partial credibility weighting factor is 1.09890.

Prescribed tables are used for the following plan populations: The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement.

The last plan year for which the IRS approval for the substitute mortality tables applies is: 2030.

Plan Name:	HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN:	43-1680037/120
Plan Sponsor:	HarbisonWalker International, Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: January
- Interest rate basis: 3-Segment Rates

Interest rates:	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.30%	5.28%

Annual rates of increase

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

Plan Related Expenses $ 1,480,000

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

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant

New or rehired employees

It was assumed there will be no new or rehired employees

Mortality (Healthy and Disabled)

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

For annuitants, custom based tables based on a substitute mortality table developed in accordance with IRC §430(h)(3)(c) and approved by the IRS having a base year of 2017 and then projected forward with generational projection using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

HarbisonWalker Salaried (Legacy GIT)

Rates varying by age and gender

Representative Termination Rates

Attained Age	Male	Female
20	13.92%	19.14%
25	11.28	15.51
30	8.88	12.21
35	6.72	9.24
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SCHEDULE SB ATTACHMENTS

HarbisonWalker Salaried (Legacy NARCO Salaried)

Rates varying by age

Representative Termination Rates	
Attained Age	Rates
20	14.95%
25	9.94
30	6.91
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55	0.00

Retirement

Rates varying by age and legacy group, average age 63

Representative Retirement Rates		
Age	Legacy GIT	Legacy NARCO Salaried
50-54	4.00%	0.00%
55-56	4.00	2.00
57	4.00	3.00
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61	7.00	10.00
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67	25.00	100.00
68	33.00	100.00
69	50.00	100.00
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Disability

HWI Salaried (Legacy GIT): None

HWI Salaried (Legacy NARCO Salaried): 1985 CCA Disability Study Class 2

SCHEDULE SB ATTACHMENTS

Unpredictable Contingent Event Benefit (UCEB) assumptions	It is assumed that UCEBs will not be triggered. This assumption has been selected by the plan sponsor and evaluation of this assumption was outside the scope of WTW's assignment and would have required substantial additional work.
Benefit commencement date:	
• Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained their earliest retirement age
• Deferred vested benefit	Age 65
• Disability benefit	Upon disablement
• Retirement benefit	Upon termination of employment
Form of payment	Retirement benefits are assumed to be paid: 60% as a life annuity 30% as a 50% J&S 10% as a 100% J&S Termination benefits are assumed to be paid as a life annuity and preretirement death benefits are assumed to be paid as a 50% J&S annuity.
Percent married	85% of males, 65% of females
Spouse age	Wife three years younger than husband
Covered pay	Base pay plus target bonus
Administrative expense	Expected Expenses are added to current year normal cost. Expected expenses are developed by taking the prior year's administrative expenses, then subtracting the prior year's PBGC premium, and then adding an estimate of the current year's PBGC premium and significant special projects. This result is then rounded to the nearest $10,000.

SCHEDULE SB ATTACHMENTS

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Cash flow

• Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of the lesser of the expected rate of return and the third segment rate (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).

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SCHEDULE SB ATTACHMENTS

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Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data were adjusted to reflect any significant events that occurred between the date the data were collected and the measurement date.

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – HarbisonWalker International, Inc. Salary Pension Plan
Former Global Industrial Technologies Participants

The most recent amendment reflected in the following plan provisions was adopted December 21, 2017 and effective on December 1, 2017.

Covered employees	Any employee who has one year of continuous service
Participation date	Date of becoming a covered employee. Effective March 1, 2001 the plan is closed to new participants.

Definitions

Continuous service	Uninterrupted time as an employee, including time while participation is suspended or while on leave of absence
Vesting service	Number of years of continuous service
Pension service	Number of years of continuous service through December 31, 2016. No service will be granted after that date.
Pensionable pay	Base pay, overtime, gain sharing, profit sharing, incentive and special awards and bonuses
Final average earnings	The monthly average of the highest five consecutive calendar years of pensionable pay during the last ten calendar years preceding the earlier of the participant's termination date, retirement date, or December 31, 2016. If the participant has less than five years, then the monthly average pensionable earnings for the participant's period of employment.

SCHEDULE SB ATTACHMENTS

Covered compensation	The average, without indexing, of the Taxable Wage Bases (TWB) in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the employee attains Social Security Normal Retirement Age. The TWB for the current plan year and any subsequent year shall be assumed to be same as the plan year for which the determination is being made. Rounded to the nearest $600. For terminations after December 31, 2016, the 2016 covered compensation will be used.
Normal retirement date (NRD)	Age 65 and 5 years vesting service
Pension benefit	The sum of (A) 0.85% of Final Average Earnings and (B) 0.65% of Final Average Earnings in excess of Covered Compensation times Pension Service up to 35 years and (C) 0.50% of Final Average Earnings times Pension Service accrued as of May 1, 1986 less the Purchased Benefit. In addition to the pension benefit described above, former AP Green Plan 401 participants are entitled to their frozen accrued benefit as of January 1, 1999.
Preretirement death benefit	50% of the annual pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing vesting based on the following schedule: Date of Participation — Vesting Service 7/31/1983 or before — 0 years 8/1/1983 - 4/30/1986 — 5 years 5/1/1986 or after — 10 years
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service

SCHEDULE SB ATTACHMENTS

Disability	Totally disabled and receiving salary continuance or long-term disability benefits until NRD and not eligible for early retirements or vested terminated benefits
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced as follows: (A) is reduced 2.00% for each year prior to age 65 for service prior to 5/1/1986 and 6.667% for the first five years and 3.333% for the next five years prior to age 65 for service after 5/1/1986 (B) is reduced 6.667% for the first five years and 3.333% for the next five years prior to age 65 (C) is reduced 2.00% for each year prior to age 65 Purchased benefit is reduced 2.00% for each year prior to age 65. The AP Green benefit is reduced by 6% for the first year prior to age 62 and 3% thereafter for participants with combined age and service greater than or equal to 90 and is reduced by 10% for the first year prior to age 62 and 5% thereafter for participants with combined age and service less than 90.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced the same as early retirement
Disablement	Monthly pension benefit determined as of NRD considering annual compensation equal to the compensation for the last complete calendar year for which regular compensation was received and continuous service through NRD
Preretirement death	Monthly preretirement spouse benefit is payable to the spouse. The benefit commences when the participant would have been eligible for early retirement benefits.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, a five-year certain and life annuity, a fifteen-year certain and life annuity, a 75% joint and survivor annuity, a 66.67% joint and survivor annuity, a level income annuity or (for married participants) a life annuity. Additionally, participants who terminate after 12/31/2016 can receive a lump sum distribution if the present value of their benefit is less than $50,000. Automatic lump sum distribution if present value of benefit is less than $7,000. Actuarial equivalence is based on the greater of (a) 1971 GAM mortality table and 5.00% interest or (b) RP-2000 combined employee and annuitant mortality table, projected to 2008 with a 90%/10% male/female mix and 6.00% interest.
Pension increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining the minimum funding requirement.

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions – HarbisonWalker International, Inc. Salary Pension Plan - Former NARCO Salaried Participants

The most recent amendment reflected in the following plan provisions was adopted December 21, 2017 and effective on December 1, 2017.

Covered employees	Any employee who was participating in the plan on March 31, 1991 shall remain a participant in the plan on April 1, 1991, and any employee who was participating in the DRTC Plan as of March 31, 1991 shall become a participant in this plan on April 1, 1991; otherwise, salaried employees become participants after completion of 1 year of participation service.
Participation date	Date of becoming a covered employee. Effective December 31, 2016 the plan is closed to new participants.

Definitions

Vesting service	Number of plan years during which employee worked 1,000 hours. All prior years of service before January 18, 1986 will be counted from date of hire for purposes of determining eligibility and vesting.
Participation service	12 consecutive months period, starting from date of hire, in which employee is credited with at least 1,000 hours, or any succeeding 12 month period beginning on January 1 during which employee works 1,000 hours
Pension service	Number of plan years during which employee worked 1,000 hours through December 31, 2016. No service will be credited after this date. Additionally, no service credited prior to January 18, 1986 unless a participant in DTRC Plan.
Pensionable pay	W-2 compensation excluding any reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and welfare benefits but including amounts contributed pursuant to salary reduction agreements to plans described in Sections 125, 402(e)(3), 402(h)(1)(B) and 403(b) of the code.

SCHEDULE SB ATTACHMENTS

Final average earnings	The monthly average of the highest five consecutive calendar years of pensionable pay during the last ten calendar years preceding the earlier of the participant's termination date, retirement date, or December 31, 2016. If the participant has less than five years, then the monthly average pensionable earnings for the participant's period of employment.
Covered compensation	The average, without indexing, of the Taxable Wage Bases (TWB) in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the employee attains Social Security Normal Retirement Age. The TWB for the current plan year and any subsequent year shall be assumed to be same as the plan year for which the determination is being made. For terminations after December 31, 2016, the 2016 covered compensation will be used.
Normal retirement date (NRD)	Age 65 and 5 years vesting service
Pension benefit	1.1% of Final Average Earnings up to Covered Compensation plus 1.5% of Final Average Earnings in excess of Covered Compensation times Pension Service up to 30 years. In no event will the benefit be less than the minimum accrued benefit as of March 31, 1991 as determined under the prior plan.
Preretirement death benefit	50% of the annual pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service

SCHEDULE SB ATTACHMENTS

Disability	Permanent and total disability prior to NRD with ten years vesting service, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4.8% for each year of payment before age 62
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced 7.92% for each year of payment before age 65
Disablement	Monthly pension benefit determined as of the date of disablement, payable immediately without reduction for early commencement
Preretirement death	Monthly preretirement spouse benefit is payable to the spouse. The benefit commences when the participant would have been eligible for early retirement benefits.

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, at 75% joint and survivor annuity or (for married participants) a life annuity. Additionally, participants who terminate after 12/31/2016 can receive a lump sum distribution if the present value of their benefit is less than $50,000.

SCHEDULE SB ATTACHMENTS

	Automatic lump sum distribution if present value of benefit is less than $7,000. Actuarial equivalence is based on the greater of (a) UP 1984 mortality table and 7.00% interest or (b) RP-2000 combined employee and annuitant mortality table, projected to 2008 with a 90%/10% male/female mix and 6.00% interest.
Pension increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining the minimum funding requirement.

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	9	0	0	0	0	0	0	0	0	9
35-39	0	7	13	1	0	0	0	0	0	0	21
40-44	0	7	9	7	1	0	0	0	0	0	24
45-49	0	4	4	9	4	0	0	0	0	0	21
50-54	0	8	4	9	5	5	0	0	0	0	31
55-59	0	5	6	6	2	9	9	2	0	0	39
60-64	0	8	4	5	4	3	6	3	2	0	35
65-69	0	2	2	1	1	0	1	1	1	0	9
70 & over	0	0	0	0	0	1	1	0	2	0	4
Total	0	50	42	38	17	18	17	6	5	0	193

Plan Name: HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN: 43-1680037/120
Plan Sponsor: HarbisonWalker International, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	143,186	321,742	12,373,129	12,838,057
2026	362,510	375,767	11,956,098	12,694,375
2027	502,229	404,750	11,540,200	12,447,179
2028	615,031	451,871	11,111,092	12,177,994
2029	703,146	568,041	10,659,611	11,930,798
2030	789,617	678,559	10,202,965	11,671,141
2031	870,069	739,943	9,744,157	11,354,169
2032	928,304	805,266	9,281,538	11,015,108
2033	974,125	840,985	8,811,135	10,626,245
2034	1,011,401	843,004	8,332,061	10,186,466
2035	1,045,849	854,067	7,850,308	9,750,224
2036	1,070,741	870,555	7,362,126	9,303,422
2037	1,085,070	884,050	6,870,809	8,839,929
2038	1,100,177	895,452	6,384,819	8,380,448
2039	1,109,575	898,629	5,901,599	7,909,803
2040	1,109,033	899,684	5,423,339	7,432,056
2041	1,105,369	904,734	4,952,636	6,962,739
2042	1,099,059	896,497	4,492,322	6,487,878
2043	1,091,211	872,465	4,045,356	6,009,032
2044	1,080,973	845,493	3,614,737	5,541,203
2045	1,070,228	828,143	3,203,380	5,101,751
2046	1,056,890	814,003	2,814,004	4,684,897
2047	1,037,119	793,625	2,449,023	4,279,767
2048	1,013,267	774,599	2,110,483	3,898,349
2049	985,412	753,557	1,800,015	3,538,984
2050	954,679	723,660	1,518,719	3,197,058
2051	920,031	685,855	1,267,112	2,872,998
2052	881,181	647,238	1,045,101	2,573,520
2053	839,081	610,050	851,957	2,301,088
2054	794,343	570,600	686,386	2,051,329
2055	749,509	529,594	546,591	1,825,694

Plan Name: HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN: 43-1680037/120
Plan Sponsor: HarbisonWalker International, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2056	703,301	489,229	430,344	1,622,874
2057	655,174	448,099	335,129	1,438,402
2058	607,518	408,459	258,280	1,274,257
2059	561,079	370,652	197,146	1,128,877
2060	515,910	334,960	149,193	1,000,063
2061	472,225	301,581	112,068	885,874
2062	430,525	270,612	83,671	784,808
2063	391,024	242,072	62,187	695,283
2064	353,866	215,908	46,084	615,858
2065	319,151	192,028	34,114	545,293
2066	286,914	170,305	25,271	482,490
2067	257,137	150,606	18,763	426,506
2068	229,745	132,779	13,987	376,511
2069	204,621	116,653	10,488	331,762
2070	181,636	102,070	7,926	291,632
2071	160,647	88,876	6,051	255,574
2072	141,508	76,939	4,680	223,127
2073	124,076	66,151	3,675	193,902
2074	108,222	56,424	2,939	167,585

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	11,788,453	15.00000	11,788,453	1,096,388
Total				11,788,453	1,096,388

Plan Name: HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN: 43-1680037/120
Plan Sponsor: HarbisonWalker International, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

For each active participant, an expected retirement age was calculated, weighted in proportion to the probability that the individual would remain an active participant to each age and then retire at that age. The plan's weighted average retirement age of 63 is the arithmetic average of the expected retirement ages of all such participants on 1/1/2025.

Plan Name:	HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN:	43-1680037/120
Plan Sponsor:	HarbisonWalker International, Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	143,186	321,742	12,373,129	12,838,057
2026	362,510	375,767	11,956,098	12,694,375
2027	502,229	404,750	11,540,200	12,447,179
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2033	974,125	840,985	8,811,135	10,626,245
2034	1,011,401	843,004	8,332,061	10,186,466
2035	1,045,849	854,067	7,850,308	9,750,224
2036	1,070,741	870,555	7,362,126	9,303,422
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2040	1,109,033	899,684	5,423,339	7,432,056
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2042	1,099,059	896,497	4,492,322	6,487,878
2043	1,091,211	872,465	4,045,356	6,009,032
2044	1,080,973	845,493	3,614,737	5,541,203
2045	1,070,228	828,143	3,203,380	5,101,751
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2047	1,037,119	793,625	2,449,023	4,279,767
2048	1,013,267	774,599	2,110,483	3,898,349
2049	985,412	753,557	1,800,015	3,538,984
2050	954,679	723,660	1,518,719	3,197,058
2051	920,031	685,855	1,267,112	2,872,998
2052	881,181	647,238	1,045,101	2,573,520
2053	839,081	610,050	851,957	2,301,088
2054	794,343	570,600	686,386	2,051,329
2055	749,509	529,594	546,591	1,825,694

Plan Name: HarbisonWalker International, Inc. Salary Pension Plan
EIN / PN: 43-1680037/120
Plan Sponsor: HarbisonWalker International, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2056	703,301	489,229	430,344	1,622,874
2057	655,174	448,099	335,129	1,438,402
2058	607,518	408,459	258,280	1,274,257
2059	561,079	370,652	197,146	1,128,877
2060	515,910	334,960	149,193	1,000,063
2061	472,225	301,581	112,068	885,874
2062	430,525	270,612	83,671	784,808
2063	391,024	242,072	62,187	695,283
2064	353,866	215,908	46,084	615,858
2065	319,151	192,028	34,114	545,293
2066	286,914	170,305	25,271	482,490
2067	257,137	150,606	18,763	426,506
2068	229,745	132,779	13,987	376,511
2069	204,621	116,653	10,488	331,762
2070	181,636	102,070	7,926	291,632
2071	160,647	88,876	6,051	255,574
2072	141,508	76,939	4,680	223,127
2073	124,076	66,151	3,675	193,902
2074	108,222	56,424	2,939	167,585

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – HarbisonWalker International, Inc. Salary Pension Plan
Former Global Industrial Technologies Participants

The most recent amendment reflected in the following plan provisions was adopted December 21, 2017 and effective on December 1, 2017.

Covered employees	Any employee who has one year of continuous service
Participation date	Date of becoming a covered employee. Effective March 1, 2001 the plan is closed to new participants.

Definitions

Continuous service	Uninterrupted time as an employee, including time while participation is suspended or while on leave of absence
Vesting service	Number of years of continuous service
Pension service	Number of years of continuous service through December 31, 2016. No service will be granted after that date.
Pensionable pay	Base pay, overtime, gain sharing, profit sharing, incentive and special awards and bonuses
Final average earnings	The monthly average of the highest five consecutive calendar years of pensionable pay during the last ten calendar years preceding the earlier of the participant's termination date, retirement date, or December 31, 2016. If the participant has less than five years, then the monthly average pensionable earnings for the participant's period of employment.

SCHEDULE SB ATTACHMENTS

Covered compensation	The average, without indexing, of the Taxable Wage Bases (TWB) in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the employee attains Social Security Normal Retirement Age. The TWB for the current plan year and any subsequent year shall be assumed to be same as the plan year for which the determination is being made. Rounded to the nearest $600. For terminations after December 31, 2016, the 2016 covered compensation will be used.
Normal retirement date (NRD)	Age 65 and 5 years vesting service
Pension benefit	The sum of (A) 0.85% of Final Average Earnings and (B) 0.65% of Final Average Earnings in excess of Covered Compensation times Pension Service up to 35 years and (C) 0.50% of Final Average Earnings times Pension Service accrued as of May 1, 1986 less the Purchased Benefit. In addition to the pension benefit described above, former AP Green Plan 401 participants are entitled to their frozen accrued benefit as of January 1, 1999.
Preretirement death benefit	50% of the annual pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing vesting based on the following schedule: Date of Participation — Vesting Service 7/31/1983 or before — 0 years 8/1/1983 - 4/30/1986 — 5 years 5/1/1986 or after — 10 years
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service

SCHEDULE SB ATTACHMENTS

Disability	Totally disabled and receiving salary continuance or long-term disability benefits until NRD and not eligible for early retirements or vested terminated benefits
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced as follows: (A) is reduced 2.00% for each year prior to age 65 for service prior to 5/1/1986 and 6.667% for the first five years and 3.333% for the next five years prior to age 65 for service after 5/1/1986 (B) is reduced 6.667% for the first five years and 3.333% for the next five years prior to age 65 (C) is reduced 2.00% for each year prior to age 65 Purchased benefit is reduced 2.00% for each year prior to age 65. The AP Green benefit is reduced by 6% for the first year prior to age 62 and 3% thereafter for participants with combined age and service greater than or equal to 90 and is reduced by 10% for the first year prior to age 62 and 5% thereafter for participants with combined age and service less than 90.
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced the same as early retirement
Disablement	Monthly pension benefit determined as of NRD considering annual compensation equal to the compensation for the last complete calendar year for which regular compensation was received and continuous service through NRD
Preretirement death	Monthly preretirement spouse benefit is payable to the spouse. The benefit commences when the participant would have been eligible for early retirement benefits.

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, a five-year certain and life annuity, a fifteen-year certain and life annuity, a 75% joint and survivor annuity, a 66.67% joint and survivor annuity, a level income annuity or (for married participants) a life annuity. Additionally, participants who terminate after 12/31/2016 can receive a lump sum distribution if the present value of their benefit is less than $50,000. Automatic lump sum distribution if present value of benefit is less than $7,000. Actuarial equivalence is based on the greater of (a) 1971 GAM mortality table and 5.00% interest or (b) RP-2000 combined employee and annuitant mortality table, projected to 2008 with a 90%/10% male/female mix and 6.00% interest.
Pension increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining the minimum funding requirement.

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions – HarbisonWalker International, Inc. Salary Pension Plan - Former NARCO Salaried Participants

The most recent amendment reflected in the following plan provisions was adopted December 21, 2017 and effective on December 1, 2017.

Covered employees	Any employee who was participating in the plan on March 31, 1991 shall remain a participant in the plan on April 1, 1991, and any employee who was participating in the DRTC Plan as of March 31, 1991 shall become a participant in this plan on April 1, 1991; otherwise, salaried employees become participants after completion of 1 year of participation service.
Participation date	Date of becoming a covered employee. Effective December 31, 2016 the plan is closed to new participants.

Definitions

Vesting service	Number of plan years during which employee worked 1,000 hours. All prior years of service before January 18, 1986 will be counted from date of hire for purposes of determining eligibility and vesting.
Participation service	12 consecutive months period, starting from date of hire, in which employee is credited with at least 1,000 hours, or any succeeding 12 month period beginning on January 1 during which employee works 1,000 hours
Pension service	Number of plan years during which employee worked 1,000 hours through December 31, 2016. No service will be credited after this date. Additionally, no service credited prior to January 18, 1986 unless a participant in DTRC Plan.
Pensionable pay	W-2 compensation excluding any reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation and welfare benefits but including amounts contributed pursuant to salary reduction agreements to plans described in Sections 125, 402(e)(3), 402(h)(1)(B) and 403(b) of the code.

SCHEDULE SB ATTACHMENTS

Final average earnings	The monthly average of the highest five consecutive calendar years of pensionable pay during the last ten calendar years preceding the earlier of the participant's termination date, retirement date, or December 31, 2016. If the participant has less than five years, then the monthly average pensionable earnings for the participant's period of employment.
Covered compensation	The average, without indexing, of the Taxable Wage Bases (TWB) in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the employee attains Social Security Normal Retirement Age. The TWB for the current plan year and any subsequent year shall be assumed to be same as the plan year for which the determination is being made. For terminations after December 31, 2016, the 2016 covered compensation will be used.
Normal retirement date (NRD)	Age 65 and 5 years vesting service
Pension benefit	1.1% of Final Average Earnings up to Covered Compensation plus 1.5% of Final Average Earnings in excess of Covered Compensation times Pension Service up to 30 years. In no event will the benefit be less than the minimum accrued benefit as of March 31, 1991 as determined under the prior plan.
Preretirement death benefit	50% of the annual pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service

SCHEDULE SB ATTACHMENTS

Disability	Permanent and total disability prior to NRD with ten years vesting service, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 4.8% for each year of payment before age 62
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced 7.92% for each year of payment before age 65
Disablement	Monthly pension benefit determined as of the date of disablement, payable immediately without reduction for early commencement
Preretirement death	Monthly preretirement spouse benefit is payable to the spouse. The benefit commences when the participant would have been eligible for early retirement benefits.

Other Plan Provisions

Forms of payment	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% joint and survivor annuity, a ten-year certain and life annuity, at 75% joint and survivor annuity or (for married participants) a life annuity. Additionally, participants who terminate after 12/31/2016 can receive a lump sum distribution if the present value of their benefit is less than $50,000.

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	Automatic lump sum distribution if present value of benefit is less than $7,000. Actuarial equivalence is based on the greater of (a) UP 1984 mortality table and 7.00% interest or (b) RP-2000 combined employee and annuitant mortality table, projected to 2008 with a 90%/10% male/female mix and 6.00% interest.
Pension increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining the minimum funding requirement.

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	11,788,453	15.00000	11,788,453	1,096,388
Total				11,788,453	1,096,388

Plan Name: HarbisonWalker International, Inc. Salary Pension Plan
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Plan Sponsor: HarbisonWalker International, Inc.
Valuation Date: January 1, 2025

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Schedule SB, Line 23
Information on Use of Multiple Mortality Tables

Different mortality tables were used for different populations. Substitute mortality tables are used for Annuitants and prescribed tables are used for Non-Annuitants.

Population description	Population size	Mortality table
Non-annuitants	**456**	Non-annuitant mortality (based on Pri-2012 “Employees” sex-distinct tables, without collar or amount adjustments, and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
Annuitants	**1,790**	Annuitants mortality is based on a substitute mortality table developed in accordance with IRC §430(h)(3)(c) and approved by the IRS having a base year 2017 and then projected forward with generational projection using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23
Information on Use of Substitute Mortality Tables

Substitute mortality tables are used for the following plan populations:

Mortality is assumed to occur according to a plan-specific substitute mortality table with separate male and female rates, as approved by the IRS in 2020 for valuations for the 2021 through 2030 plan years. The mortality rates are applied to all annuitants (including disabled annuitants). The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement. The tables were developed based on mortality experience of the annuitant populations for the qualified defined benefit pension plans sponsored by HarbisonWalker International, Inc. for the period from January 1, 2015 through December 31, 2019. The tables are generational, based on the IRS-prescribed projection scale MP-2019, with a base year of 2017. The table below presents illustrative rates for the base year.

Percentage of Participants Expected to Die Within One Year		
Age	Males	Females
25	0.0607%	0.0222%
30	0.0609%	0.0276%
35	0.0715%	0.0381%
40	0.0813%	0.0513%
45	0.1746%	0.1126%
50	0.4598%	0.3060%
55	0.6516%	0.4286%
60	0.9086%	0.6390%
65	1.3002%	0.9441%
70	1.9322%	1.4627%
75	3.0892%	2.4023%
80	5.2043%	4.0999%
85	9.0903%	7.3049%
90	15.9706%	12.9835%

The single mortality ratio for both genders of the aggregated pension plans is equal to 1.14761. The partial credibility weighting factor for the population determined pursuant to § 1.430(h)(3)-2(e)(2) is 0.66998, The single mortality ratio for both genders of the aggregated pension plans after reflecting the partial credibility weighting factor is 1.09890.

Prescribed tables are used for the following plan populations: The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement.

The last plan year for which the IRS approval for the substitute mortality tables applies is: 2030.

Plan Name: HarbisonWalker International, Inc. Salary Pension Plan
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