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
SGL GROUP US RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 182

1c Effective date of plan 12/30/1984

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)
SGL CARBON, LLC

10715 DAVID TAYLOR DRIVE
SUITE 460
CHARLOTTE, NC 28262

2b Employer Identification Number (EIN) 13-0796973

2c Plan Sponsor's telephone number 704-593-5100

2d Business code (see instructions) 333900

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	SHERRY PETERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	SHERRY PETERSON
	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**	659
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)**	210
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	182
b	Retired or separated participants receiving benefits	**6b**	177
c	Other retired or separated participants entitled to future benefits	**6c**	279
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	638
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	20
f	Total. Add lines **6d** and **6e**.	**6f**	658
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
SGL GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 182

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SGL CARBON, LLC

D Employer Identification Number (EIN)
13-0796973

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**	61953128
b Actuarial value	**2b**	64094146

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	162	28304173	28304173
b For terminated vested participants	287	12526332	12526332
c For active participants	210	20195081	20786716
d Total	659	61025586	61617221

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/22/2026
Date

JASON M. BRAVO
Type or print name of actuary

26-05569
Most recent enrollment number

AON CONSULTING, INC.
Firm name

216-430-4732
Telephone number (including area code)

MSC#17854, PO BOX 7505
FORT WASHINGTON, PA 19034
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	1242070
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	1242070
10	Interest on line 9 using prior year's actual return of -1.30 %	0	-16147
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 5.23 %		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
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1225923

Part III Funding Percentages

14	Funding target attainment percentage	14	102.03 %
15	Adjusted funding target attainment percentage	15	104.01 %
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	114.21 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 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**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

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

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

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

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

A Name of plan
SGL GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 182

C Plan sponsor's name as shown on line 2a of Form 5500
SGL CARBON, LLC

D Employer Identification Number (EIN)
13-0796973

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

NORTHERN TRUST COMPANY

50 SOUTH LASALLE STREET
CHICAGO, IL 60603

(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	TRUSTEE	888	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

AON INVESTMENTS USA INC

200 EAST RANDOLPH STREET
CHICAGO, IL 60601

(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?
27	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
SGL GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 182

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SGL CARBON, LLC

D Employer Identification Number (EIN)
13-0796973

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: US INTERMEDIATE GOVT. BOND INDEX FU

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

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)
37-6543784-043	C	4070802

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

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

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)
37-6543784-039	C	316694

a Name of MTIA, CCT, PSA, or 103-12 IE: US LONG GOVT. BOND INDEX FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

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)
37-6543784-042	C	4862919

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	761468

a Name of MTIA, CCT, PSA, or 103-12 IE: US INT ACTIVE CREDIT FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

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)
37-6543784-038	C	6952876

a Name of MTIA, CCT, PSA, or 103-12 IE: 20+ YEAR US TREASURY STRIPS

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

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)
37-6543784-036	C	652272

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CREDIT BOND FUND - CLASS I

b Name of sponsor of entity listed in (a): AON TRUST COMPANY, LLC

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)
37-6543784-040	C	46174007

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
SGL GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 182

C Plan sponsor's name as shown on line 2a of Form 5500
SGL CARBON, LLC

D Employer Identification Number (EIN)
13-0796973

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2849	2029
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)	0	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	61950279	63791038
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(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	61953128	63793067
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	61953128	63793067

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	6000000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6178758	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-178758
(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)		4775675
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		4596917
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2756090	
(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)		2756090
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	888	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		888
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2756978
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1839939
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: GREERWALKER ATTEST, PLLC **(2)** EIN: 42-4022015

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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 587674.

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
SGL GROUP US RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 182

C Plan sponsor's name as shown on line 2a of Form 5500
SGL CARBON, LLC

D Employer Identification Number (EIN)
13-0796973

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): 36-1561860

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

GreerWalker

INDEPENDENT AUDITORS' REPORT

To the Defined Benefit Plan Committee and Participants of the SGL Group US Retirement Plan:

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

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

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with generally accepted auditing standards in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits 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 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 for one year after the date that the financial statements are issued.

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

Auditors' Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matters - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Greer Walker Attest, PLLC
Certified Public Accountants
October 15, 2026
Charlotte, NC

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
SGL GROUP U.S. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 182

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SGL CARBON, LLC

D Employer Identification Number (EIN)
13-0796973

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**	61,953,128
b Actuarial value	**2b**	64,094,146

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	162	28,304,173	28,304,173
b For terminated vested participants	287	12,526,332	12,526,332
c For active participants	210	20,195,081	20,786,716
d Total	659	61,025,586	61,617,221

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**	5.35%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	0

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 Jason M. Bravo JB — Signature of actuary — 09/22/2026 Date

JASON M. BRAVO — Type or print name of actuary — 2605569 Most recent enrollment number

AON CONSULTING, INC. — Firm name — 216-430-4732 Telephone number (including area code)

MSC# 17854, PO Box 7505

FORT WASHINGTON PA 19034 — 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	1,242,070
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	1,242,070
10	Interest on line 9 using prior year's actual return of -1.30%	0	-16,147
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 5.23%		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	1,225,923

Part III Funding Percentages

14	Funding target attainment percentage	14	102.03%
15	Adjusted funding target attainment percentage	15	104.01%
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	114.21%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	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	0

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	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**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
SGL Group U.S. Retirement Plan
EIN: 13-0796973 PN: 182

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	5.00%	0.7738	2.34
61.5	10.00%	0.7351	4.52
62.5	35.00%	0.6616	14.47
63.5	25.00%	0.4300	6.83
64.5	25.00%	0.3225	5.20
65.5	25.00%	0.2419	3.96
66.5	25.00%	0.1814	3.02
67.5	25.00%	0.1361	2.30
68.5	25.00%	0.1020	1.75
69.5	25.00%	0.0765	1.33
70	100.00%	0.0574	4.02
	Weighted Average		62.72

Schedule SB Attachment (Form 5500) —2025 Plan Year
SGL Group U.S. Retirement Plan
EIN: 13-0796973 PN: 182

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the expected return on assets from 4.90 percent for the 2024 Plan Year to 5.70 percent for the 2025 Plan Year.

This change was made to better reflect anticipated plan experience. The expected return on assets assumption reflects a reasonable expected long-term rate of return based on the plan's target asset allocation and Aon's 2024 Q4 capital market assumptions. This change did not reduce the funding shortfall, so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2025 Plan Year
SGL Group U.S. Retirement Plan
EIN: 13-0796973 PN: 182

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1							
30-34			9	3						
35-39			5	4	2					
40-44			1	7	4	1				
45-49			5		6	2		1		
50-54		1	3	10	6	4	5	11	3	
55-59			5	7	9	2	8	14	10	
60-64			1	8	7	1	5	5	6	9
65-69				2	1			3	6	6
70+						1				

N-210

Schedule SB Attachment (Form 5500) —2025 Plan Year
SGL Group U.S. Retirement Plan
EIN: 13-0796973 PN: 182

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with no lookback (as of January 2025), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2025), without regard to interest rate stabilization
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.40%
Salary Increases	N/A
Social Security Wage Base Increases	N/A
Optional Payment Form Election Percentage	45% Life annuity 55% Joint and 50% survivor annuity.
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 3
Disability Rates	
Non-Technic Groups	See Table 4
Technic Group	None

Schedule SB Attachment (Form 5500) —2025 Plan Year
SGL Group U.S. Retirement Plan
EIN: 13-0796973 PN: 182

For ERISA Requirements

Decrement Timing	Middle of year, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are four years older than their spouses.
Valuation Compensation	N/A
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	5.70% The applicable third segment rate limitation is 5.74%
2024 Plan Year	4.90% The applicable third segment rate limitation is 5.59%
2025 Plan Year	5.70%, limited to the third segment rate of 5.50%
Trust Expenses Included in Target Normal Cost	None
Valuation Date	January 1, 2025

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	35.00%
63	25.00%
64	25.00%
65	25.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Table 2

Retirement Rates

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	2.00%
60	3.00%
61	5.00%
62	5.00%
63	5.00%
64	20.00%
65	60.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Table 3

Withdrawal Rates

	Years of Service					
Age	**0**	**1**	**2**	**3**	**4**	**5+**
18	25.40%	23.80%	17.60%	17.50%	17.50%	17.50%
19	25.40%	23.80%	17.60%	17.50%	17.50%	17.50%
20	25.40%	23.80%	17.60%	17.50%	17.50%	17.50%
21	25.40%	23.80%	17.60%	17.50%	17.50%	17.50%
22	25.40%	23.80%	17.60%	16.70%	16.70%	16.70%
23	25.40%	23.80%	17.60%	15.80%	15.80%	15.80%
24	25.40%	23.80%	17.60%	15.30%	15.10%	15.10%
25	25.40%	23.80%	17.60%	15.30%	14.30%	14.30%
26	25.40%	23.80%	17.60%	15.30%	13.60%	13.60%
27	25.40%	23.80%	17.60%	15.30%	12.80%	12.80%
28	25.40%	23.80%	17.60%	15.30%	12.10%	12.10%
29	25.40%	23.80%	17.60%	15.30%	11.50%	11.50%
30	25.40%	23.80%	17.60%	15.30%	11.40%	10.80%
31	25.40%	23.80%	17.60%	15.30%	11.40%	10.20%
32	25.40%	23.80%	17.60%	15.30%	11.40%	9.60%
33	25.40%	23.80%	17.60%	15.30%	11.40%	9.00%
34	25.40%	23.80%	17.60%	15.30%	11.40%	8.50%
35	25.40%	23.80%	17.60%	15.30%	11.40%	7.90%
36	25.40%	23.80%	17.60%	15.30%	11.40%	7.40%
37	25.40%	23.80%	17.60%	15.30%	11.40%	6.90%
38	25.40%	23.80%	17.60%	15.30%	11.40%	6.50%
39	25.40%	23.80%	17.60%	15.30%	11.40%	6.00%
40	25.40%	23.80%	17.60%	15.30%	11.40%	5.60%
41	25.40%	23.80%	17.60%	15.30%	11.40%	5.20%
42	25.40%	23.80%	17.60%	15.30%	11.40%	4.90%
43	25.40%	23.80%	17.60%	15.30%	11.40%	4.50%
44	25.40%	23.80%	17.60%	15.30%	11.40%	4.20%

Table 3 continued

Withdrawal Rates

Age	0	1	2	3	4	5+
45	25.40%	23.80%	17.60%	15.30%	11.40%	3.90%
46	25.40%	23.80%	17.60%	15.30%	11.40%	3.60%
47	25.40%	23.80%	17.60%	15.30%	11.40%	3.40%
48	25.40%	23.80%	17.60%	15.30%	11.40%	3.10%
49	25.40%	23.80%	17.60%	15.30%	11.40%	2.90%
50	25.40%	23.80%	17.60%	15.30%	11.40%	2.70%
51	25.40%	23.80%	17.60%	15.30%	11.40%	2.60%
52	25.40%	23.80%	17.60%	15.30%	11.40%	2.40%
53	25.40%	23.80%	17.60%	15.30%	11.40%	2.30%
54	25.40%	23.80%	17.60%	15.30%	11.40%	2.20%
55+	25.40%	23.80%	17.60%	15.30%	11.40%	2.20%

Table 4

Disability Rates

Age	Rate	Age	Rate
18	0.077%	48	0.358%
19	0.077%	49	0.358%
20	0.077%	50	0.617%
21	0.077%	51	0.617%
22	0.077%	52	0.617%
23	0.077%	53	0.617%
24	0.077%	54	0.617%
25	0.077%	55	1.075%
26	0.077%	56	1.075%
27	0.077%	57	1.075%
28	0.077%	58	1.075%
29	0.077%	59	1.075%
30	0.091%	60	1.397%
31	0.091%	61	1.397%
32	0.091%	62	1.397%
33	0.091%	63	1.397%
34	0.091%	64	1.397%
35	0.116%	65	2.682%
36	0.116%	66	2.682%
37	0.116%	67	2.682%
38	0.116%	68	2.682%
39	0.116%	69	2.682%
40	0.203%	70	2.682%
41	0.203%	71	2.682%
42	0.203%	72	2.682%
43	0.203%	73	2.682%
44	0.203%	74	2.682%
45	0.358%	75	2.682%
46	0.358%	76+	0.000%
47	0.358%		

Schedule SB Attachment (Form 5500) —2025 Plan Year
SGL Group U.S. Retirement Plan
EIN: 13-0796973 PN: 182

Schedule SB, Part V — Summary of Plan Provisions

Former Salaried Employees' Retirement Plan

Effective Date	Most recently restated as of January 1, 2013 and amended as of December 31, 2021.
Eligibility for Participation	Each employee becomes a participant on the first day of the next month following the completion of one year of eligibility service. Employees hired on or after October 1, 2017 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65.
Benefit	In effect until December 31, 2009: The difference of (1) and (2): (1) 1.75% of final average compensation times years of credited service to a maximum of 40 years; less (2) 1.25% of primary Social Security benefit times years of credited service to a maximum of 40 years. Minimum benefit equal to the accrued benefit determined as of March 31, 1986. In effect January 1, 2010 until December 31, 2021: The frozen benefit as of December 31, 2009 plus 1.5% of annual compensation earned in each year of service thereafter. In effect after December 31, 2021: No additional benefits will be accrued after December 31, 2021.
Early Retirement	
Eligibility	Age 55.
Benefit	Greater of 1 and 2, where: (1) Accrued benefit as of December 31, 2009, reduced as follows: (a) Age 62 and 10 years of continuous service: No reduction. (b) Age 55 and 10 years of continuous service: 6.00% per year from age 62. (c) Age 55 and less than 10 years of continuous service: 6.67% per year

from age 65 to age 60 and 3.33% per year from age 60 to age 55.

(2) Normal retirement benefit, reduced as follows:

(a) Age 55 and 10 years of continuous service: 5.00% per year from age 65.

(b) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

Late Retirement

Eligibility	Employment continued after the normal retirement date.
Benefit	Normal retirement benefit based on years of credited service and final average compensation as of retirement.

Vested Termination

Eligibility	Five years of continuous service.
Benefit	In effect until December 31, 2009: Accrued benefit as of the termination date times years of credited service divided by years of credited service projected to normal retirement date. This benefit is payable at age 65. Benefits may commence as early as age 55 with early retirement reductions equal to 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55. In effect after December 31, 2009: The accrued benefit as of the termination date (career average benefit formula). This benefit is payable at age 65. Benefits may commence as early as age 55 based on early retirement reductions equal to 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

Disability Retirement

Eligibility	Receiving benefits under a long-term disability program.
Benefit	Accrued benefit based on years of credited service projected to normal retirement date and assuming pay remains level from time of disability until normal retirement date. This benefit is payable at age 65.

Death Benefit	
Eligibility	Five years of continuous service.
Benefit	50% of the benefit payable if the participant had retired on the date of his death and elected a 50% joint and survivor annuity. Benefit payable to the spouse cannot begin before the date the participant would have been eligible for early retirement.
Normal Form of Annuity	Single life annuity, if single; 50% joint and survivor, if married.
Optional Form of Annuity	Single life annuity, joint and survivor annuity (50%, 75%, or 100%), 5-year certain and life annuity.
Payment of Small Amount	Non-elective lump sum payment if the actuarial equivalent single sum of the benefit does not exceed $5,000.
Actuarial Equivalence	
Other Than Lump Sum	Factors in Schedule A of the Plan document.
Lump Sum	IRC section 417(e) mortality table for 2016 and interest based on three-segment yield curve.
Compensation	Basic pay for any plan year including amounts that are excluded from gross income under Code sections 125(a), 132(f)(4), 402(e)(3), 402(h)(l)(B), 402(k), or 457(b), but excluding any bonuses, special pay, or overtime premium pay.
Final Average Compensation	In effect until December 31, 2009: The average of the highest 36 consecutive calendar months of compensation paid during the final 120 consecutive months of employment.
Primary Social Security Benefit	Amount of employee's primary Social Security benefit based on the law in effect on the date the accrued benefit is determined.
Year of Eligibility Service	1,000 hours or more completed during a consecutive 12-month period beginning from an employee's hire date or 1,000 or more hours completed during any plan year.
Years of Continuous Service	1,000 hours or more completed during a plan year.

Years of Credited Service	Years and completed months of service with the employer. For participants on January 1, 1985, an additional year of credited service is earned for each year worked after January 1, 1985. However, the additional service is only granted to the extent necessary to attain 30 total years of credited service after January 1, 1985.
Plan Year	January 1 to December 31.

Former Hourly Employees' Retirement Plan

Effective Date	Most recently restated as of January 1, 2013 and amended as of December 31, 2021.
Eligibility for Participation	Each employee becomes a participant on the first day of the next month following attainment of age 21 and the completion of one year of eligibility service. Employees hired on or after April 1, 2019 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65.
Benefit	In effect until December 31, 2009: The sum of (1), (2) and (3): (1) The accrued benefit under the predecessor plan as of February 28, 1985. (2) The accrued benefit thereafter: (a) For the first five years of continuous service: For each year of continuous service from March 1, 1985 to December 31, 1988, 0.750% of compensation up to $3,000, plus 1.125% of compensation in excess of $3,000. For each year of continuous service after December 31, 1988, 1.000% of compensation up to $3,000, plus 1.125% of compensation in excess of $3,000; plus (b) For years of continuous service in excess of five: For each year of continuous service from March 1, 1985 to December 31, 1988, 0.750% of compensation up to $3,000, plus 1.500% of compensation in excess of $3,000. For each year of continuous service after December 31, 1988, 1.000% of compensation up to $3,000, plus

1.500% of compensation in excess of $3,000.

(3) For each year of continuous service in which employee contributions have been made, 0.500% of compensation.

In effect January 1, 2010 until December 31, 2021: The frozen benefit as of December 31, 2009 plus 1.5% of annual compensation earned in each year of service thereafter.

In effect after December 31, 2021: No additional benefits will be accrued after December 31, 2021.

Early Retirement

Eligibility — Age 55.

Benefit — In effect until December 31, 2009: Normal retirement benefit reduced as follows:

(1) Age 62 and 10 years of continuous service: No reduction.

(2) Age 55 and 10 years of continuous service: 6.00% per year from age 62.

(3) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

In effect after December 31, 2009: Greater of 1 and 2, where:

(1) Accrued benefit as of December 31, 2009, reduced as follows:

(a) Age 62 and 10 years of continuous service: No reduction.

(b) Age 55 and 10 years of continuous service: 6.00% per year from age 62.

(c) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

(2) Normal retirement benefit, reduced as follows:

(a) Age 55 and 10 years of continuous service: 5.00% per year from age 65.

	(b) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55
Late Retirement	
Eligibility	Employment continued after normal retirement date.
Benefit	Normal retirement benefit based on years of continuous service and compensation as of retirement.
Vested Termination	
Eligibility	Five years of continuous service.
Benefit	Accrued benefit as of the termination date payable at age 65. Benefits may commence as early as age 55 with early retirement reductions equal to 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.
Disability Retirement	
Eligibility	Ten years of continuous service.
Benefit	Normal retirement benefit based on compensation and years of continuous service at disablement, payable immediately without reduction for early commencement.
Death Benefit	
Eligibility	Five years of continuous service.
Benefit	50% of the benefit payable if the participant had retired on the date of his death and elected a 50% joint and survivor annuity. Benefit payable to the spouse cannot begin before the date the participant would have been eligible for early retirement.
Normal Form of Annuity	Single life annuity, if single; 50% joint and survivor, if married.
Optional Form of Annuity	Single life annuity, joint and survivor annuity (50%, 75%, or 100%), 5-year certain and life annuity.
Payment of Small Amount	Non-elective lump sum payment if the actuarial equivalent single sum of the benefit does not exceed $5,000.
Actuarial Equivalence	
Other Than Lump Sum	Factors in Schedule A of the Plan document.
Lump Sum	IRC section 417(e) mortality table and interest based on three-segment yield curve.

Compensation	Basic pay for any plan year, including holiday, sick and vacation pay, but excluding any bonuses, penalty pay, shift bonus pay, special pay, overtime premium pay or pay for hours worked in any week in excess of 40.
Year of Eligibility Service	1,000 hours or more completed during a consecutive 12-month period beginning from an employee's hire date or 1,000 or more hours completed during any plan year.
Year of Continuous Service	1,000 hours or more completed during a plan year.
Employee Contributions	Optional for participants who elected to make employee contributions to the predecessor plan before April 12, 1993. The amount equals 1.250% of compensation up to $3,000 per year, plus 2.500% of compensation in excess of $3,000 per year.
Predecessor Plan	The Hourly Employees' Retirement Plan of Great Lakes Carbon Corporation and Participating Subsidiaries.
Plan Year	January 1 to December 31.

Former Participants of the Pension Plan for the International Union of Electrical Technical Salaried Machine and Furniture Workers Local 502

Effective Date

Most recently restated as of January 1, 2013 and amended as of December 31, 2023.

Eligibility for Participation

Each employee becomes a participant on the first day of the next month following the completion of 1,000 hours during a consecutive 12-month period. Employees hired on or after May 16, 2005 are not eligible to participate in the plan.

Normal Retirement

Eligibility

Age 65.

Benefit

In effect until December 31, 2023:
(1) or (2), based on termination date:

(1) Years of credited service times;

Termination Date	Multiplier
Before August 1, 1988	$15.50
August 1, 1988 to June 30, 1995	$21.50
July 1, 1995 to June 30, 1996	$22.50
July 1, 1996 to June 30, 1997	$23.50
July 1, 1997 to June 30, 1998	$24.50
July 1, 1998 to June 30, 1999	$25.50
July 1, 1999 to May 7, 2000	$27.00
May 8, 2000 to May 6, 2001	$27.50
May 7, 2001 to May 5, 2002	$27.50
May 6, 2002 to May 4, 2003	$28.00
May 5, 2003 to May 31, 2007	$28.50
June 1, 2007 to June 30, 2008	$29.50
July 1, 2008 to June 30, 2011	$31.00

(2) Sum of (a) and (b)

(a) Years of credited service before January 1, 1995, times $31.00;

(b) Years of credited service on or after January 1, 1995; times:

Termination Date	Multiplier
July 1, 2011 to June 30, 2014	$ 32.00
On or after July 1, 2014	$ 34.00

In effect after December 31, 2023: No additional benefits will be accrued after December 31, 2023.

Early Retirement

Eligibility — Age 55 and 10 years of continuous service.

Benefit — Normal retirement benefit reduced as follows:

(1) Benefit described in Normal Retirement Benefit section times early retirement factor:

Age	Early Retirement Factor
65	1.000
64	1.000
63	1.000
62	1.000
61	0.940
60	0.880
59	0.820
58	0.760
57	0.700
56	0.652
55	0.607

(2) Benefit described in Normal Retirement Benefit section is unreduced.

Late Retirement

Eligibility — Employment continued after normal retirement date.

Benefit — Normal retirement benefit based on multiplier and years of continuous service as of retirement.

Vested Termination	
Eligibility	Five years of continuous service.
Benefit	Accrued benefit as of the termination date payable at age 65. Benefits may commence as early as age 55 with reduction for early commencement as described under Early Retirement Benefit.
Disability Retirement	
Eligibility	Ten years of continuous service.
Benefit	Normal retirement benefit based on multiplier and years of credited service at disablement, payable immediately without reduction for early commencement. Minimum monthly benefit of $100 for payment due before participant's sixty-second birthday.
Death Benefit	
Eligibility	Five years of continuous service.
Benefit	50% of the benefit payable if the participant had retired on the date of his death and elected a 50% joint and survivor annuity. Benefit payable to the spouse cannot begin before the date the participant would have been eligible for early retirement.
Normal Form of Annuity	Single life annuity, if single; 50% joint and survivor, if married.
Optional Form of Annuity	Single life annuity, joint and survivor annuity (50%, 75%, or 100%), 10 year certain and life annuity, Social Security level income annuity.
Actuarial Equivalence	
Other Than Lump Sum	Factors in Schedule A of the Plan document.
Lump Sum	IRC section 417(e) mortality table and interest based on three-segment yield curve.
Year of Continuous Service	Twelve completed months equal one year. Partial years are disregarded for purposes of continuous service.
Year of Credited Service	After the effective date and prior to December 31, 2023, years and completed months of service with the employer. Prior to the effective date, "credited service" under the predecessor plan.
Predecessor Plan	The Carbide/Graphite Group, Inc. Pension Plan for Hourly Employees, St. Mary's Plant.
Plan Year	January 1 to December 31.

Former Participants of the Pension Plan for the Employees of SGL Technic, Inc.

Effective Date	Most recently restated as of January 1, 2013 and amended as of December 31, 2021.
Eligibility for Participation	Each employee becomes a participant on the first day of the month coinciding with or next following the date of completion of one year of continuous service. Employees hired on or after October 1, 2017 are not eligible to participate in the plan.
Normal Retirement	
Eligibility	Age 65.
Benefit	**In effect until December 31, 2009:** The amount equal to: • 0.9% of final average compensation up to covered compensation times credited service, limited to 35 years; plus • 1.4% of final average compensation over covered compensation times credited service, limited to 35 years. **In effect January 1, 2010 until December 31, 2021:** The frozen benefit as of December 31, 2009 plus 1.5% of annual compensation earned in each year of service thereafter. Minimum monthly benefit: $13.50 times credited service, limited to 35 years. Prior plan benefit as of December 31, 1988. **In effect after December 31, 2021:** No additional benefits will be accrued after December 31, 2021.

Early Retirement

Eligibility

Age 55.

Benefit

Normal retirement benefit reduced by early retirement factor: Greater of 1 and 2, where:

(1) Accrued benefit as of December 31, 2009, reduced as follows:

Age	Early Retirement Factor	Age	Early Retirement Factor
65	1.000	59	0.800
64	1.000	58	0.740
63	1.000	57	0.680
62	1.000	56	0.620
61	0.955	55	0.560
60	0.880		

(2) Normal retirement benefit, reduced as follows:

(a) Age 55 and 10 years of continuous service: 5.00% per year from age 65.

(b) Age 55 and less than 10 years of continuous service: 6.67% per year from age 65 to age 60 and 3.33% per year from age 60 to age 55.

Late Retirement

Eligibility

Employment continued after the normal retirement date.

Benefit

Normal retirement benefit based on credited service and final average compensation as of retirement.

Vested Termination

Eligibility

Five years of continuous service or disability.

Benefit

Accrued benefit as of the termination date payable at age 65. Benefits may commence as early as age 55 with actuarially equivalent reductions for early commencement.

Death Benefit	
Eligibility	Five years of continuous service.
Benefit	50% of the benefit payable if the participant had retired on the date of his death and elected a 50% joint and survivor annuity. Benefit payable to the spouse cannot begin before the date the participant would have been eligible for early retirement. The spouse may also elect to receive payment as either 5- or 10-year certain annuity.
Normal Form of Annuity	Single life annuity, if single; 50% joint and survivor, if married.
Optional Form of Annuity	Single life annuity, joint and survivor annuity (25%, 50%, 75%, or 100%), 10 year certain and life annuity, Social Security level income annuity, lump sum payment (less than $10,000).
Actuarial Equivalence	
Other Than Lump Sum	UP-1984 mortality table and 8.0% interest.
Lump Sum	IRC section 417(e) mortality table and interest based on three-segment yield curve.
Compensation	Salary or wages for any plan year excluding any bonuses, pay at premium rates, payments under any other pension plan, and any other amounts not includible in the employee's income for federal income tax purposes.
Final Average Compensation	In effect until December 31, 2009: The average of the highest five consecutive plan years of compensation paid in the final ten consecutive plan years of employment.
Covered Compensation	The 35-year average of the Social Security taxable wage bases.
Continuous Service	Years and completed months of service with the employer.
Credited Service	Years and completed months of service with the employer. Excludes periods of service during which a participant was not an employee.
Prior Plan	The Pension Plan for Salaried Employees of Sigri Carbon Corporation as in effect on December 31, 1988 and the Polycarbon, Inc. Pension Plan as in effect on December 31, 1988.
Plan Year	January 1 to December 31.

Changes in Plan Provisions Since the Prior Year

The valuation reflects the following plan changes:

- The legislated increase in the Section 415 dollar limits for defined benefit plans from $275,000 for 2024 to $280,000 for 2025.

Changes in Plan Provisions for the January 1, 2024 Valuation

The valuation reflects the following plan changes:

- Effective December 31, 2023, the Plan was amended to eliminate all future benefit accruals for former participants of the Pension Plan for the International Union of Electrical Technical Salaried Machine and Furniture Workers Local 502.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from $265,000 for 2023 to $275,000 for 2024.

Changes in Plan Provisions for the January 1, 2023 Valuation

The valuation reflects the following plan changes:

- The legislated increase in the Section 415 dollar limits for defined benefit plans from $245,000 for 2022 to $265,000 for 2023.

Changes in Plan Provisions for the January 1, 2022 Valuation

The valuation reflects the following plan changes:

- On November 10, 2021, SGL Carbon, LLC entered into a contractual agreement with the United of Omaha Life Insurance Company and Companion Life Insurance Company (“Mutual of Omaha”) under which Mutual of Omaha will fully and irrevocably guarantee the annuity payments for select retired participants and beneficiaries of the Plan beginning January 1 ,2022. The agreement includes all participants receiving monthly payments less than or equal to $1,000, who commenced benefits on or prior to September 1, 2021. This change does not impact benefit provisions for any of the remaining plan participants.
- Effective December 31, 2021, the Plan was amended to eliminate all future benefit accruals except those for former participants of the Pension Plan for the International Union of Electrical Technical Salaried Machine and Furniture Workers Local 502.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from $290,000 for 2021 to $305,000 for 2022.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from $230,000 for 2021 to $245,000 for 2022.

Changes in Plan Provisions for the January 1, 2021 Valuation

The valuation reflects the following plan changes:

- A legislated increase in the annual pay limit under IRC section 401(a)(17) from $285,000 in 2020 to $290,000 in 2021.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

****Printing Instructions****

In order to ensure that the signatures on the documents print, please make sure your settings in Adobe are set to print “document and markups” or similar.

SGL GROUP US
RETIREMENT PLAN

Financial Statements and Supplemental Schedules
for the Years Ended December 31, 2025 and 2024
and Independent Auditors' Report

GreerWalker

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GreerWalker

INDEPENDENT AUDITORS' REPORT

To the Defined Benefit Plan Committee and Participants of the SGL Group US Retirement Plan:

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

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

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with generally accepted auditing standards in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits 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 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 for one year after the date that the financial statements are issued.

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

Auditors' Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matters - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Greer Walker Attest, PLLC
Certified Public Accountants
October 15, 2026
Charlotte, NC

SGL GROUP US RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS:		
Investments, at fair value	$ 63,791,038	$ 61,950,279
Accrued income	2,029	2,849
NET ASSETS AVAILABLE FOR BENEFITS	$ 63,793,067	$ 61,953,128

See notes to financial statements.

SGL GROUP US RETIREMENT PLAN

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

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 4,570,256	$ (893,162)
Interest and dividend income	26,661	39,318
Total investment income (loss), net	4,596,917	(853,844)
Total additions, net	4,596,917	(853,844)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	2,756,090	2,548,311
Administrative expenses	888	1,179
Total deductions	2,756,978	2,549,490
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	1,839,939	(3,403,334)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	61,953,128	65,356,462
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 63,793,067	$ 61,953,128

See notes to financial statements.

1. PLAN DESCRIPTION

The following description of the SGL Group US Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit plan that covers certain salaried and hourly employees of SGL Carbon, LLC and SGL Technic, LLC (the "Employer"), except non-resident aliens and union employees, unless the union agreement specifically provides for participation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was restated effective January 1, 2013. The following amendments have been executed since the Plan was restated effective January 1, 2013:

- Effective September 30, 2017, employees included in the SGL Carbon, LLC Salaried Employee's Retirement Plan and Pension Plan for the Employees of SGL Technic, LLC sub-plans will be frozen pertaining to participation for employees hired or rehired on or after October 1, 2017.
- Effective January 1, 2019, active participants who directly transfer employment on or after January 1, 2019 from SGL Carbon, LLC to SGL Technologies, LLC were permitted to continue to be eligible to participate in the Plan as an employee of SGL Technologies, LLC.
- Effective January 1, 2019, the Plan was amended to freeze participation in the subset SGL Carbon LLC Hourly Employees Retirement Plan such that no employee of the Employer who becomes employed or reemployed by the Employer on or after April 1, 2019 may become a participant in or resume active participation in the Plan, and such rehired employees shall not have any compensation or service for periods on or after April 1, 2019 considered for benefit accrual purposes or otherwise accrue any benefits under the Plan for periods on or after April 1, 2019.
- Effective December 31, 2021, the Plan was amended to cease and freeze benefit accruals such that there will be no further benefit accruals under the Plan for all participants except participants who are members of the International Union of Electrical Technical Salaried Machine and Furniture Workers 502.

The Plan is administered by the Defined Benefit Plan Committee. The Defined Benefit Plan Committee has overall responsibility for the operation and administration of the Plan. The Defined Benefit Plan Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions - The Plan's funding policy is for the Employer to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the years ended December 31, 2025 and 2024, no contributions were required by the Employer to meet or exceed the annual ERISA minimum funding requirement.

Vesting - Participants are fully vested upon the earlier of five years of service or upon reaching age 55.

Pension Benefits - Participants are entitled to monthly pension benefits beginning at normal retirement age, as defined in the Plan. The Plan permits early retirement beginning at age 55, for those who have completed ten years of service. Participants whose accumulated Plan benefit is less than $5,000 will be paid in a lump sum upon reaching retirement age. All other participants may have their benefits paid through either a single life annuity or a joint and survivor annuity.

Death and Disability Benefits - Payments to beneficiaries upon death of a participant vary depending upon the election made. Active employees who become totally disabled receive disability benefits until they reach normal retirement age, at which time they are eligible for normal retirement benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Use of Estimates - The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America ("GAAP") requires management 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 at the date of the financial statements, and changes therein. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The Defined Benefit Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and Northern Trust Company, the Trustee of the Plan. See Note 4 for disclosure of fair value measurements.

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

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - The Plan's expenses are paid either by the Plan or the Employer, as provided by the plan document. Expenses that are paid directly by the Employer are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Subsequent Events - Management has evaluated subsequent events through October 15, 2026, which is the date the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY TRUSTEE

The following is a summary of the Plan's asset information as of December 31, 2025 and 2024, and for the years then ended, included in the financial statements and the ERISA-required supplemental schedules, that was prepared by, or derived from, information prepared by the Trustee and furnished to management. Management has obtained certifications from the Trustee that such information is complete and accurate as of and for the years ended December 31, 2025 and 2024.

	2025	2024
Assets:		
Collective trust funds	$ 63,791,038	$ 61,950,279

	2025	2024
Income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 4,570,256	$ (893,162)
Interest and dividend income	$ 26,661	$ 39,318

4. FAIR VALUE MEASUREMENTS

GAAP provides the framework for measuring fair value by utilizing a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under GAAP are described as follows:

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

Level 2 — Inputs to the valuation methodology include:

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

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

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

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

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

Collective trust funds: The Plan's investments in collective trust funds are primarily investments in commercial paper, certificates of deposit, and federal obligation securities. The investment's objectives are to maximize current income on cash reserves to the extent consistent with principal preservation and maintenance of liquidity from a portfolio of approved money market instruments with short maturities.

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

As of December 31, 2025 and 2024, all investments held by the Plan were valued using net asset value ("NAV") as a practical expedient. In accordance with GAAP, the requirement to categorize investments within the fair value hierarchy for which fair value is measured using the NAV per share practical expedient has been removed. Accordingly, as of December 31, 2025 and 2024, no investments held by the Plan are required to be categorized within the fair value hierarchy.

Fair Value of Investments in Entities that Use NAV as a Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as a practical expedient as of December 31, 2025 and 2024:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Funds - Fixed Income	$63,791,038	None	Daily	Up to 15 days

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective trust funds - fixed income	$61,950,279	None	Daily	Up to 15 days

5. RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain investments of the Plan are managed by Northern Trust Company. Northern Trust Company is the Trustee for the Plan and, therefore, these transactions qualify as exempt party in interest transactions.

Other administrative expenses are paid directly by the Employer as is allowed by the plan document. Certain plan assets are maintained by Aon Hewitt Group Trust ("AHGT"), an entity which is related to Aon Hewitt, the Plan's actuary, which, therefore, qualifies AHGT as a party in interest.

6. PLAN TERMINATION

The Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Benefits attributable to employee contributions, taking into account those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding the Plan's termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Any funds remaining after the satisfaction of all liabilities under the Plan with respect to participants, transferred retirees or their beneficiaries shall be returned to the Employer. In the event of a partial termination of the Plan, the interests in the Plan of all participants affected by such partial termination shall be fully vested and non-forfeitable to the extent funded as of the date of such partial termination.

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

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

7. TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed the Employer by a letter dated May 20, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, management and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax period in progress.

8. RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the statements of net assets available for benefits.

9. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are 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. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an 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. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuation been performed as of December 31, 2024 there would be no material differences. The significant actuarial assumptions used in the valuations as of December 31, 2024 were:

Discount rate and expected return on assets	5.70%
Mortality basis after normal retirement age	Pri-2012 fully generational mortality table for employees, retirees and contingent survivors, projected with scale MP-2021 (with blue collar adjustment for union and hourly groups)
Assumed retirement date	Age 55 or the completion of 10 years of service, if later

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.

The total actuarial present value of accumulated plan benefits as of December 31, 2024 is as follows:

Vested benefits:	
Participants currently receiving benefits	$ 27,521,927
Participants entitled to deferred benefits	31,365,125
Total vested benefits	58,887,052
Nonvested benefits	567,937
Total actuarial present value of accumulated plan benefits	$ 59,454,989

The change in the actuarial present value of accumulated plan benefits during the year ended December 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits as of beginning of year	$ 64,729,826
Increase (decrease) attributed to:	
Interest accumulation	3,109,578
Benefits paid	(2,548,311)
Assumption changes	(6,000,035)
Additional benefits earned, including experience gains	163,931
Net increase	(5,274,837)
Actuarial present value of accumulated plan benefits as of end of year	$ 59,454,989

The computation of accumulated plan benefits as of December 31, 2024, does not include the effects of any other plan amendments adopted subsequent to December 31, 2024.

10. SUBSEQUENT EVENT

During 2026, the Employer's Board of Management accepted a recommendation from the Employer's Global Pension Governance Committee to formally terminate the Plan. As of the date these financial statements were available for release, no resolution to terminate the Plan has been executed.

SGL GROUP US RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025 EIN: 13-0796973 - PN: 182

(a) Party in interest	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Collective Trust Funds:			
*	Aon Hewitt Group Trust	MFO Aon Long Credit Bond Fund - Class I	$ 45,490,204	$ 46,174,007
*	Aon Hewitt Group Trust	MFO AGT US Int Active Credit Fund	6,291,690	6,952,876
*	Aon Hewitt Group Trust	MFO Aon US Long Government Bond Index Fund	5,771,502	4,862,919
*	Aon Hewitt Group Trust	MFO Aon US Intermediate Government Bond Index Fund	3,740,388	4,070,802
*	Northern Trust Company	COLTV Short Term Investment Fund	761,468	761,468
*	Aon Hewitt Group Trust	MFO Aon 20+ Year US Treasury Strips Fund	1,090,229	652,272
*	Aon Hewitt Group Trust	MFO Aon Mid LOC Fund	287,160	316,694
	Total		$ 63,432,641	$ 63,791,038

* Party in interest to the Plan.

See independent auditors' report.

SGL GROUP US RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

EIN: 13-0796973 - PN: 182

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
* Northern Trust Company	COLTV Short Term Investment Fund	$ 4,103,301	$ -	$ -	$ -	$ 4,103,301	$ 4,103,301	$ -
* Northern Trust Company	MFO Aon Long Credit Bond Fund - Class I	$ -	$ 4,100,000	$ -	$ -	$ 4,257,237	$ 4,100,000	$ (157,237)
* Northern Trust Company	COLTV Short Term Investment Fund	$ -	$ 4,233,617	$ -	$ -	$ 4,233,617	$ 4,233,617	$ -

* Party in interest to the Plan

SGL GROUP US RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2025 EIN: 13-0796973 - PN: 182

(a) Party in interest	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Collective Trust Funds:			
*	Aon Hewitt Group Trust	MFO Aon Long Credit Bond Fund - Class I	$ 45,490,204	$ 46,174,007
*	Aon Hewitt Group Trust	MFO AGT US Int Active Credit Fund	6,291,690	6,952,876
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*	Aon Hewitt Group Trust	MFO Aon US Intermediate Government Bond Index Fund	3,740,388	4,070,802
*	Northern Trust Company	COLTV Short Term Investment Fund	761,468	761,468
*	Aon Hewitt Group Trust	MFO Aon 20+ Year US Treasury Strips Fund	1,090,229	652,272
*	Aon Hewitt Group Trust	MFO Aon Mid LOC Fund	287,160	316,694
	Total		$ 63,432,641	$ 63,791,038

* Party in interest to the Plan.

See independent auditors' report.

SGL GROUP US RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2025

EIN: 13-0796973 - PN: 182

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
* Northern Trust Company	COLTV Short Term Investment Fund	$ 4,103,301	$ -	$ -	$ -	$ 4,103,301	$ 4,103,301	$ -
* Northern Trust Company	MFO Aon Long Credit Bond Fund - Class I	$ -	$ 4,100,000	$ -	$ -	$ 4,257,237	$ 4,100,000	$ (157,237)
* Northern Trust Company	COLTV Short Term Investment Fund	$ -	$ 4,233,617	$ -	$ -	$ 4,233,617	$ 4,233,617	$ -

* Party in interest to the Plan