Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 05/01/1950

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)
SNOW SHOE REFRACTORIES

895 CLARENCE RD
CLARENCE, PA 16829

2b Employer Identification Number (EIN)
20-5957656

2c Plan Sponsor's telephone number
814-387-6811

2d Business code (see instructions)
327300

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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

SNOW SHOE REFRACTORIES

895 CLARENCE RD
CLARENCE, PA 16829

3b Administrator's EIN: 20-5957656

3c Administrator's telephone number: 814-387-6811

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	101
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)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	59
c	Other retired or separated participants entitled to future benefits	**6c**	6
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	65
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	30
f	Total. Add lines **6d** and **6e**.	**6f**	95
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **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) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **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
SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SNOW SHOE REFRACTORIES

D Employer Identification Number (EIN)
20-5957656

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	5304988
b Actuarial value	**2b**	5304988

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	93	5459045	5459045
b For terminated vested participants	8	190492	190492
c For active participants	0	0	0
d Total	101	5649537	5649537

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	88000
c Target normal cost	**6c**	88000

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 — Date: 10/14/2026

ABIGAIL S. FORTINO, ASA, EA, MAAA — Type or print name of actuary

26-07221 — Most recent enrollment number

CONRAD SIEGEL — Firm name

717-652-5633 — Telephone number (including area code)

P.O. BOX 5900, 501 CORPORATE CIRCLE
HARRISBURG, PA 17110-0900

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.60 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		11708
	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 4.95 %		580
	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		12288
	d Portion of (c) to be added to prefunding balance		12288
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	12288

Part III Funding Percentages

14	Funding target attainment percentage	14	93.68 %
15	Adjusted funding target attainment percentage	15	93.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.55 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	36058	0			
07/15/2025	36058	0			
10/28/2025	28698	0			
04/17/2026	7769	0			
06/30/2026	11335	0			
			Totals ► 18(b)	119918	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	115842

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	88000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	356837	40016
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**	128016

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	12288	12288

36 Additional cash requirement (line 34 minus line 35)	**36**	115728
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	115842

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

a Total (excess, if any, of line 37 over line 36)	**38a**	114
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	114
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
SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SNOW SHOE REFRACTORIES

D Employer Identification Number (EIN)
20-5957656

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

VANGUARD GROUP, INC.

23-1945930

(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)

CONRAD SIEGEL

PO BOX 5900
HARRISBURG, PA 17110-0900

23-1669823

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15 17 38 49 50	NONE	25281	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STONE, HIGGS & DREXLER

150 COURT AVE
MEMPHIS, TN 38103

(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?
29	NONE	5280	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB TRUST BANK

PO BOX 81667
AUSTIN, TX 78708

(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?
18 21	NONE	5161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DIMENSIONAL FUND ADVISORS LP

30-0447847

(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 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

J.P. MORGAN INVESTMENT MANAGEMENT,

13-2624428

(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 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	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
DIMENSIONAL FUND ADVISORS LP	28 52	0

(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.
DFA INTERMEDIATE GOVT FIXED-INCOME 30-0447847	0.12% OF ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
J.P. MORGAN INVESTMENT MANAGEMENT,	28 52	0

(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.
JPMORGAN CORE BOND R6 13-2624428	0.31% OF ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SNOW SHOE REFRACTORIES

D Employer Identification Number (EIN)
20-5957656

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	32453	19104
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(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)	3495324	3402911
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1777275	1777239

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
1e Buildings and other property used in plan operation	1e	0	0
1f Total assets (add all amounts in lines 1a through 1e)	1f	5305052	5199254
Liabilities			
1g Benefit claims payable	1g	0	0
1h Operating payables	1h	0	0
1i Acquisition indebtedness	1i	0	0
1j Other liabilities	1j	0	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	5305052	5199254

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)	119918	
(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)		119918
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)	111716	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		111716
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1860396	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1817735	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		42661
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		290865
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		565160
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	606539	
(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)		606539
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)		
(7) Actuarial fees	2i(7)	28698	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	35721	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		64419
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		670958
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-105798
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: CANNON WRIGHT BLOUNT, PLLC **(2)** EIN: 62-1657946

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577878.

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
SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SNOW SHOE REFRACTORIES

D Employer Identification Number (EIN)
20-5957656

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): 94-1687665

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_____.

Snow Shoe Refractories, LLC Pension Plan for Hourly Employees

Financial Statements

December 31, 2025 and 2024

SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

Table of Contents ***December 31, 2025 and 2024***

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Clarence, Pennsylvania

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

We have audited the financial statements of Snow Shoe Refractories, LLC Pension Plan for Hourly Employees, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, 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 Auditor's Responsibilities for the Audit 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 accounting principles generally accepted in the United States of America.
- 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 auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Snow Shoe Refractories, LLC Pension Plan for Hourly Employees 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 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Snow Shoe Refractories, LLC Pension Plan for Hourly Employees' 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 Snow Shoe Refractories, LLC Pension Plan for Hourly Employees' ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

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

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

In our opinion

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

Ascent Accounting & Advisory PLLC

Memphis, Tennessee
October 13, 2026

SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

Statements of Net Assets Available for Benefits ***December 31, 2025 and 2024***

	2025	2024
Investments, at fair value		
Mutual funds	$ 3,402,911	$ 3,495,324
Total investments at fair value	3,402,911	3,495,324
Receivables		
Employer contributions	19,104	32,453
Total assets	3,422,015	3,527,777
Liabilities		
Accrued expense	17,500	-
Total liabilities	17,500	-
Net assets available for benefits	$ 3,404,515	$ 3,527,777

SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

Statement of Changes in Net Assets Available for Benefits ***For the Year Ended December 31, 2025***

Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	$	333,526
Interest and dividend income		111,716
Total income		445,242
Contributions		
Employer		119,954
Total additions		565,196
Deductions from net assets attributed to:		
Benefits paid to participants		606,539
Administrative expenses		81,919
Total deductions		688,458
Net decrease in net assets available for benefits		(123,262)
Net assets available for benefits, beginning of year		3,527,777
Net assets available for benefits, end of year	$	3,404,515

Statements of Accumulated Plan Benefits ***December 31, 2025 and 2024***

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits of:		
Participants currently receiving benefits	$ 4,500,990	$ 4,791,424
Other participants	132,249	154,866
Total actuarial present value of accumulated plan benefits	$ 4,633,239	$ 4,946,290

SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

Statement of Changes in Accumulated Plan Benefits ***For the Year Ended December 31, 2025***

Actuarial present value of accumulated plan benefits, beginning of year		$ 4,946,290
Increase (decrease) during the year attributable to:		
Increase due to interest	$ 323,241	
Benefits paid	(606,539)	
Benefits accumulated	(29,753)	
Total change in value of accumulated plan benefits		(313,051)
Actuarial present value of accumulated plan benefits, end of year		$ 4,633,239

Note 1 – Description of plan

The following description of the Snow Shoe Refractories, LLC Pension Plan for Hourly Employees (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Snow Shoe Refractories, LLC (the Company) became the employer, plan sponsor, and plan administrator of the Plan in February 2007. This was part of a purchase agreement in which the Company purchased substantially all of the operating assets of Premier Refractories at the Snow Shoe location. The Plan was amended and restated in January 2020, to comply with the Economic Growth and Tax Reconciliation Relief Act (EGTTRA). The Plan was already acting in accordance with these provisions so there was no actual change in Plan operations or policies, just clarification for how the Plan was already operating.

The Plan is a defined benefit plan covering the hourly employees of Snowshoe Refractories, LLC who are members of Aluminum Brick and Glass Workers, International Union AFL-CIO, Local No. 902, and who were hired before August 4, 2007. The Plan's assets (other than the notes receivable discussed in Note 10) had been in custody and managed by Bank of America (Merrill Lynch Trust Company) as Trustee of the plan since July 2007. The Plan assets were transferred to Charles Schwab Trust Bank during 2021. The Plan is closed to new entrants.

Plan administration

The Plan is administered by Snow Shoe Refractories, LLC (The Plan Administrator) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Administration of the Plan requires maintaining all necessary records for the Plan, assisting participants as to their rights, benefits or elections available, and consulting with the trustee and actuary regarding the computing of benefit payments and actual payments of retirees.

Plan expenses

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

Plan termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation at that time. Some benefits may be fully or partially provided for by the then existing assets and the Pension Benefit Guaranty Corporation guaranty while other benefits may not be provided for at all. If the Plan is overfunded in the event of a termination, any excess funds will be returned to the Plan sponsor.

Benefit level

Participants of the Plan are eligible for normal monthly pension benefit payments beginning at the retirement age of 65. The amount of monthly payments is calculated at a rate of $27 or $28 times the years of credited service, up to a maximum of 35 years of service.

Credited service

Years of credited service are calculated by summing the complete twelve month periods commencing on the employee's employment date (or reemployment date), and ending on the date a break in service begins, including fractions of a year rounded to the nearest month.

Break in service

A break in service shall occur by an employee's quitting, retirement, or death; discharge, if the employee is not rehired within six months; or absence, if the absence continues for more than two years (some exceptions apply; see Plan agreement for full description).

Early and late retirement benefit

A Participant who is 60 years old or older, and separates from service before the normal retirement date, will be eligible for benefits if the participant has at least ten years of service. However, the early retirement benefit may be reduced according to the provisions in the Plan agreement. Participants who remain in the employ of the employer after the normal retirement date will begin receiving benefits at actual retirement date. The benefit amount will be the normal retirement benefit determined under the pension formula using benefit service to date.

Vested benefit

A participant's right to the accrued benefit shall become fully vested upon the completion of five years of service. Upon termination of employment prior to becoming fully vested, a participant shall not be entitled to any part of the accrued benefit.

Nonvested benefit

Nonvested benefits included on the statement of accumulated plan benefits is comprised of disability benefits, which is considered nonvested because, under ERISA, the plan can be amended to remove this benefit at any time.

Death benefit

In the event of the death of a vested participant before normal retirement, the participant's surviving spouse will be entitled to a monthly benefit, beginning on the date the participant would have been eligible for retirement. The amount of the benefit is equal to the 50% survivor benefit payable under the joint and 50% survivor pension, based on the participant's accrued pension at the date of death and reduced for early commencement of benefits, if applicable. If the participant is not married at the time of death, no benefit will be paid by the Plan.

Disability benefit

Upon total and permanent disability after 15 years of continuous service, a participant will receive a monthly benefit determined as in the normal retirement definition, with a minimum of $300 per month, based on benefit service to the date of disability, payable without reduction after six months' disablement.

Note 2 – Summary of significant accounting policies

Basis of accounting

The accompanying financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America.

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 at the measurement date. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest and dividends in total are reported as a separate line item on the statement of changes in net assets available for benefits.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Significant estimates used in preparing these financial statements include investments at fair value (see investment valuation, above) and accumulated benefit obligation which is based upon the actuary's report from July 2026. Accordingly, actual results could differ from those estimates.

Accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation and/or years of credited service computed under a formula included in the plan. The Plan actuary calculates the present value of accumulated plan benefits based on significant assumptions. These assumptions include, but are not limited to, the following: interest rates of 6% and mortality assumptions based on the "IRS 2025 Static" and the "IRS 2024 Static" tables for 2025 and 2024, respectively.

The accumulated plan benefits at December 31, 2025, were determined by the actuary, Conrad Siegel Actuaries, a professional services firm with headquarters in Harrisburg, PA. This value is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected payment date. The significant actuarial assumptions used in the valuation as of December 31, 2025, from the latest report dated July 15, 2026 were (a) life expectancy of participants, (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The 2025 and 2024 valuations included assumed average rates of return of 7%.

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, as detailed in the Plan agreement.

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Date of management's review

Management has evaluated subsequent events through October 13, 2026, which is the date the financial statements were available to be issued, for possible recognition of disclosure in the financial statements. Management has determined that there are no material events or transactions that would require recognition or disclosure in the Plan's financial statements.

Note 3 – Information prepared and certified by trustee

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2025, and net appreciation (depreciation) in fair value of investments and interest and dividend income for the year ended December 31, 2025, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Charles Schwab Trust Bank, trustee for the Plan. The information was not audited by independent auditors. The following information included in the accompanying financial statements and supplemental schedules was obtained from data certified by the trustees:

	2025	2024
Investments, at fair value:		
Mutual funds	$ 3,402,911	$ 3,495,324
Net appreciation (depreciation) in fair value of investments	333,526	183,363
Interest and dividend income	111,716	111,176

Note 4 – Fair value measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurement and Disclosures*, provides a common definition of fair value and establishes a framework for measuring fair value. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value, and describes three levels of inputs that may be used to measure fair value.

Level 1 - Quoted prices for identical assets in active markets that the entity has the ability to access as of the measurement date.

Level 2 - Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets, quoted prices in markets that are not active, and other inputs that are observable or can be correlated by observable market data.

Level 3 - Significant unobservable inputs that reflect a plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

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

Mutual Funds: Valued at net asset value (NAV) of units held by the Plan at year end, as determined by the issuer, based on the fair value of the underlying investments.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025:

	Level 1	Level 2	Level 3	Total
Mututal funds	$ 3,402,911	$ -	$ -	$ 3,402,911
	$ 3,402,911	$ -	$ -	$ 3,402,911

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

	Level 1	Level 2	Level 3	Total
Mututal funds	$ 3,495,324	$ -	$ -	$ 3,495,324
	$ 3,495,324	$ -	$ -	$ 3,495,324

Note 5 – Plan funding

The actuary calculates the required employer contribution according to the unit credit cost method. This method is partially based on the assets' fair values, which were, as of December 31, 2025 and 2024, approximately 94% and 90%, respectively of the present value of all benefits to be paid by the Plan. The Plan met the minimum funding requirements of ERISA for 2025 and 2024. Prior service cost increases or decreases in the projected benefit obligation are netted and then amortized on a straight-line basis over the expected average remaining service of the active employees expected to benefit under the plan.

Note 6 – Adjusted Funding Target Attainment Percentage

At January 1, 2026, the Plan's Adjusted Funding Target Attainment Percentage (AFTAP) as calculated by the actuary was 98%, which included notes receivable that were written off in 2020 (see Note 10) for financial statement reporting purposes due to uncollectability. As a result of adjusting the market value of assets for the uncollectable notes receivable, the adjusted AFTAP was approximately 64%. Per the IRC, if the AFTAP is less than 80%, restrictions are placed on lump sum payments, and the Plan must develop and implement corrective actions to improve the AFTAP.

Note 7 – Tax status

The Internal Revenue Service ruled by an updated determination letter dated April 2021 that the Plan continues to be qualified under Section 401(a) of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Pension Administrative Committee is not aware of any course of action or series of events that have occurred, including Plan amendments subsequent to receipt of the determination letter that might adversely affect the Plan's qualified status.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. There were no uncertain tax positions at December 31, 2025 and 2024. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2023.

Note 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 risk. 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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 9 – Transactions with parties-in-interest

Fees paid to Conrad Siegel for actuarial and investment management services totaled $42,781 and $50,540 for the years ended December 31, 2025 and 2024, respectively. Fees paid to Charles Schwab Trust Bank for trustee services totaled $5,161 and $5,234 for the years ended December 31, 2025 and 2024, respectively.

Note 10 – Litigation

In 2016, the Plan filed a lawsuit against American Investments Fund II, LLC, and several parties. The lawsuit alleged that three individuals forged documentation that allowed them to embezzle Plan assets from Bank of America (Merrill Lynch Trust Company), the trustee of the Plan, to purchase fraudulent notes receivable in American Investments Fund II, LLC.

The purchased investments were $2,000,000 and $700,000 senior promissory notes, each with a fixed rate coupon of 8% and a 10-year maturity with quarterly payments of principal and interest, purchased during the years ended December 31, 2016 and 2015.

The suit alleged that the three individuals fraudulently obtained rights to make purchases on behalf of the Plan, and then embezzled funds by making purchases that were not approved by the Plan administrators. It was also alleged that the three individuals benefited personally from the purchase of those securities.
In late 2019, settlement was agreed to by two of the three defendants.

One of the defendants agreed to pay a total of $115,000 with a payment of $50,000 made in January 2020 and the remaining balance to be paid in 48 equal installments.

Another defendant agreed to pay $30,000 and to additionally assign all of his twelve percent interest in in a private company to the Plan. The fair value of the interest has not been determined but management does not believe it is material. The $30,000 payment was received in January 2020.

A Pension Plan Arbitration Claim against Merrill Lynch was settled in December 2019 with a payment of $1,175,000 made by Merrill Lynch in January 2020.

As a result of the aforementioned settlements, in 2020, management determined that the remaining balance of the note receivable was uncollectible and, accordingly, the remaining balance of the note receivable totaled $1,800,000 and was written off.

As noted in Note 11 below, the note receivable is still included in the actuarial calculations. In September 2026, a decision was made to remove the note receivable from the calculation. As a result of this correction, the Company is working with the Plan's actuary and other advisors to amend certain previously issued actuarial reports and regulatory filings.

Note 11 – Reconciliation to Form 5500

The following table reconciles differences in net assets available for plan benefits in the audited financial statements and the Plan's Form 5500 at December 31, 2025 and 2024:

	2025	2024
Net assets available for benefits, per audited financial statements	$ 3,404,515	$ 3,527,777
Accrued expenses, not included on Form 5500	17,500	-
Notes receivable, not included in audited financial statement	1,777,239	1,777,275
Net assets available for benefits, per Form 5500	$ 5,199,254	$ 5,305,052

The following table reconciles differences in the net increase (decrease) in assets available for benefits in the audited financial statements and the Plan's 5500 for the year ended December 31, 2025:

Net decrease in net assets available for benefits, per audited financial statements	$	(123,262)
Accrued expense, not included on Form 5500		17,500
Employer contributions, not included on Form 5500		(36)
Net decrease in net assets available for benefits, per Form 5500	$	(105,798)

Supplemental Schedule

Schedule of Assets (Held at End of the Year) ***December 31, 2025***

Form 5500 – Schedule H, Line 4i
Employer: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Plan #: 002
EIN: 20-5957656

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	JPMorgan Core Bond	Mutual fund	$ 693,639	$ 670,650
	Vanguard Global Credit Bond Fund	Mutual fund	222,486	223,964
	Vanguard Intermediate Term Treasury Fund	Mutual fund	293,417	298,571
	Vanguard Long Term Investment Grade Fund	Mutual fund	468,115	373,426
	Vanguard Short Term Investment Grade Fund	Mutual fund	305,829	299,028
	Vanguard Total Stock Market Index Fund	Mutual fund	695,873	1,071,774
	Vanguard FTSE Developed Markets ETF	Investment Trust	313,393	347,563
	Vanguard FTSE Emerging Markets ETF	Investment Trust	108,082	117,935
	Total		$ 3,100,834	$ 3,402,911

Schedule of Assets (Acquired and Disposed of Within Year) ***For the Year Ended December 31, 2025***

Form 5500 – Schedule H, Line 4i
Employer: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Plan #: 002
EIN: 20-5957656

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions
DFA Intermediate Govt Fixed Income	Mutual Fund	$ -	$ 321,245
JPMorgan Core Bond	Mutual Fund	40,644	149,171
Vanguard Developed Markets Index Fund	Mutual Fund	-	420,293
Vanguard Emerging Markets Stock Index Fund	Mutual Fund	-	133,271
Vanguard FTSE Developed Markets ETF	Investment Trust	313,291	50,749
Vanguard FTSE Emerging Markets ETF	Investment Trust	108,013	17,683
Vanguard Global Credit Bond Fund	Mutual Fund	222,457	33,315
Vanguard Intermediate Term Treasury Fund	Mutual Fund	293,374	44,335
Vanguard Intermediate Term Investment Grade Fund	Mutual Fund	-	240,705
Vanguard Long Term Investment Grade Fund	Mutual Fund	21,552	77,060
Vanguard Short Term Investment Grade Fund	Mutual Fund	22,168	65,334
Vanguard Total Stock Market Index Fund	Mutual Fund	2,577	307,234

Schedule of Reportable Transactions ***For the Year Ended December 31, 2025***

Form 5500 – Schedule H, Line 4j
Employer: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Plan #: 002
EIN: 20-5957656

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Charles Schwab & Company, Inc.	Vanguard Global Credit Bond Admiral (VGCAX)	$ 255,512	$ -	$ -	$ -	$ 255,512	$ 255,512	$ -
Charles Schwab & Company, Inc.	Vanguard Intermediate-Term Treasury Admiral (VFIUX)	337,155	-	-	-	337,155	337,155	-
Charles Schwab & Company, Inc.	Vanguard FTSE Developed Markets ETF (VEA)	361,183	-	-	63	361,183	361,183	-
Charles Schwab & Company, Inc.	Vanguard Developed Markets Index Admiral (VTMGX)	-	420,293	-	-	366,353	420,293	53,940
Charles Schwab & Company, Inc.	DFA Intermediate Government Fixed Income Portfolio Institutional (DFIGX)	-	321,245	-	-	365,137	321,245	(43,892)
Charles Schwab & Company, Inc.	Vanguard Total Stock Market Index Admiral (VTSAX)	-	307,234	-	-	214,939	307,234	92,296
Charles Schwab & Company, Inc.	Vanguard Intermediate-Term Investment-Grade Admiral (VFIDX)	-	240,705	-	-	274,416	240,705	(33,712)

ATTACHMENT TO SCHEDULE SB LINE 26 - SCHEDULE OF ACTIVE PARTICIPANT DATA

EIN: 20-5957656

PLAN NUMBER: 002

SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

DISTRIBUTION OF ACTIVE MEMBERS BY AGE & SERVICE AS OF 01/01/2025

Attained Age	Years of Credited Service to Date										
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

Average Age: Years Average Service to Date: Years

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

Name of Plan: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
EIN: 20-5957656
PN: 002
Plan Year: 1/1/2025 - 12/31/2025

Actuarial Assumptions and Methods

Interest Rates	**ARPA**	**Pre MAP-21**
First Segment (1 to 60 months):	5.07%	5.07%
Second Segment (61 to 240 months):	5.31%	5.33%
Third Segment (Beyond 240 months):	5.50%	5.36%
Effective Interest Rate:	5.30%	5.30%

Salary
Not Applicable

Withdrawal
No turnover was assumed.

Mortality
IRS 2025 Static Table

Incorporated into the table are rates projected using the methodology in regulation 1.430(h)(3)-1 and Scale MP-2021 to reflect mortality improvement.

Disability
SOA 1987 Group LTD Table - Males, 6-month elimination. Sample rates are shown below.

Age	**Rate**	**Age**	**Rate**	**Age**	**Rate**
20	0.0764%	35	0.1242%	50	0.5396%
25	0.0854%	40	0.1760%	55	0.9770%
30	0.0986%	45	0.2944%	60	1.4774%

Retirement
Normal Retirement Age, or age on valuation date, if greater.

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

Name of Plan: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
EIN: 20-5957656
PN: 002
Plan Year: 1/1/2025 - 12/31/2025

Preretirement Survivor Death Benefit

Liabilities computed on the assumption that 90% of males and 60% of females will have spouses at the date of eligibility for the benefit. Husbands are assumed to be 3 years older than wives.

Expenses

Plan-related expenses expected to be paid from plan assets during the plan year.

Actuarial Value of Assets

Market value as determined by the trustee, adjusted for discounted employer contributions receivable.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

C If the plan is a collectively-bargained plan, check here. . . . . ▸ ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▸ ☐

Part II Basic Plan Information—enter all requested information

1a Name of plan
SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

1b Three-digit plan number (PN) ▸ 002

1c Effective date of plan 05/01/1950

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)
SNOW SHOE REFRACTORIES

895 CLARENCE RD

CLARENCE PA 16829

2b Employer Identification Number (EIN) 20-5957656

2c Plan Sponsor's telephone number 814-387-6811

2d Business code (see instructions) 327300

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	Ronald Park	10/15/26	Ronald Park
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

SNOW SHOE REFRACTORIES

895 CLARENCE RD

CLARENCE PA 16829

3b Administrator's EIN: 20-5957656

3c Administrator's telephone number: 814-387-6811

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	101
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)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	59
c	Other retired or separated participants entitled to future benefits	**6c**	6
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	65
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	30
f	Total. Add lines **6d** and **6e**.	**6f**	95
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 3H

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **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) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **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 H, line 4j – Schedule of Reportable Transactions

Plan Name: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Employer I.D. #: 20-5957656
Plan Number: 002

(a) Identity of party involved	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)

Schedule of Reportable Transactions is contained in the attached audit report.

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
SNOW SHOE REFRACTORIES, LLC PENSION PLAN FOR HOURLY EMPLOYEES

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SNOW SHOE REFRACTORIES

D Employer Identification Number (EIN)
20-5957656

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	5,304,988
b Actuarial value	**2b**	5,304,988

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	93	5,459,045	5,459,045
b For terminated vested participants	8	190,492	190,492
c For active participants	0	0	0
d Total	101	5,649,537	5,649,537

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.30%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	88,000
c Target normal cost	**6c**	88,000

Statement by Enrolled Actuary

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

SIGN HERE



Signature of actuary

10/14/2026
Date

Abigail S. Fortino, ASA, EA, MAAA
Type or print name of actuary

2607221
Most recent enrollment number

Conrad Siegel
Firm name

717-652-5633
Telephone number (including area code)

P.O. Box 5900, 501 Corporate Circle
Harrisburg PA 17110-0900
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.60 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		11,708
	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 4.95 %		580
	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		12,288
	d Portion of (c) to be added to prefunding balance		12,288
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	12,288

Part III Funding Percentages

14	Funding target attainment percentage	14	93.68 %
15	Adjusted funding target attainment percentage	15	93.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.55 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	36,058	0			
07/15/2025	36,058	0			
10/28/2025	28,698	0			
04/17/2026	7,769	0			
06/30/2026	11,335	0			
			Totals ► 18(b)	119,918	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	115,842

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	88,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	356,837	40,016
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**	128,016

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	12,288	12,288

36 Additional cash requirement (line 34 minus line 35)	**36**	115,728
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	115,842

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

a Total (excess, if any, of line 37 over line 36)	**38a**	114
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	114
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, line 2(h) – Formula Description

Plan Name: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Employer I.D. #:20-5957656
Plan Number: 002

(a) Name of Investment Fund (Source of Compensation)	(b) Name of Investment Adviser (Service Provider)	(c) Formula as Percentage of Assets	(d) Other Formula, if any

See line 3(e) of Schedule C for a description of the applicable formulas for each fund manager

Schedule H, line 4i – Schedule of Assets (Acquired and Disposed of Within Year)

Plan Name: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Employer I.D. #: 20-5957656
Plan Number: 002

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Costs of acquisitions	(d) Proceeds of dispositions

Schedule of Assets (Acquired and Disposed of Within Year) is contained in the attached audit report.

Schedule SB, line 19 - Discounted Employer Contributions

Name of Plan: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
EIN: 20-5957656
PN: 002
Plan Year: 1/1/2025 - 12/31/2025

Effective Interest Rate: 5.30%
Late Quarterly Interest Rate: 10.30%

Contribution Date	Applicable Plan Year	Contribution Amount	Interest Adjusted Contribution
4/14/2025	2025	36,058	35,536
7/15/2025	2025	36,058	35,077
10/28/2025	2025	28,698	27,496
4/17/2026	2025	7,769	7,239
6/30/2026	2025	11,335	10,494
Total		119,918	115,842

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

Name of Plan: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
EIN: 20-5957656
PN: 002
Plan Year: 1/1/2025 - 12/31/2025

The description of weighted average retirement age is contained in the first page of the attached Schedule SB, Part V - Statement of Actuarial Assumptions/ Methods.

Schedule SB, Part V - Summary of Plan Provisions
Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
EIN: 20-5957656
Plan Number: 002

Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Actuarial Valuation as of January 1, 2025

Summary of Plan Provisions

Snow Shoe Refractories, LLC Pension Plan for Hourly Employees is a defined benefit pension plan that was established May 1, 1950, and was last amended and restated effective as of January 1, 2020. The plan year begins January 1 and ends December 31.

Eligibility To Participate

Participation under this Plan was frozen effective August 4, 2007, with respect to employees with a first day of employment on or after that date.

An employee becomes a participant in the Plan immediately as of his first day of employment.

Provided he is a member of the following eligible class of employees:

- An hourly employee of Premier Refractories, Inc. who is a member of Aluminum Brick and Glass Workers, International Union AFL-CIO, Local No. 902.

Normal Retirement Benefit

Normal Retirement Date

A participant is eligible for his normal retirement pension as of the first day of the month on or after the participant satisfies the following condition:

- Attainment of age 65.

Normal Retirement Benefit

The normal retirement pension is payable monthly as long as the participant lives, with payments ceasing upon the participant's death.

Normal Retirement Pension Formula

If the participant retires as of his normal retirement date, his monthly pension will equal years of benefit service multiplied by the monthly benefit rate as determined under the following table:

Date of Termination	Monthly Benefit Rate
Prior to August 1, 1997	$ 21.00
August 1, 1997 – July 31, 1998	22.00
August 1, 1998 – July 31, 1999	23.00
August 1, 1999 – July 31, 2000	24.00
August 1, 2000 – January 31, 2001	25.00
February 1, 2001 – January 31, 2002	27.00
February 1, 2002 – January 31, 2003	27.50
February 1, 2003 and later	28.00

The benefit is determined using the first 35 years of benefit service.

Accrued Benefit

The accrued benefit on any date other than the normal retirement date is determined according to the normal retirement pension formula, but based upon the participant's benefit service to date.

Special Payment

For the first three months following retirement, participants receive an amount in three equal installments, totaling 13 weeks of vacation pay, but not in excess of 26% of base earnings used to determine vacation pay.

Retirement Payment Options

A participant may elect to receive his monthly pension in one of these optional forms of payment:

- **Lifetime Pension**
- **Joint and Survivor Pension** with 100%, 75% or 50% survivor pension.

If the present value of the vested pension does not exceed $1,000, the Plan will automatically distribute the benefit in cash if there is no election. If the present value of the vested pension is greater than $1,000 but does not exceed $7,000, the Plan will automatically roll over the benefit to an IRA if there is no election.

If the participant is married at the time payments are to begin, the automatic form of payment will be a Joint and 50% Survivor Pension with the spouse named as survivor annuitant. If the participant is not married at the time payments are to begin, the automatic form of payment will be a Lifetime Pension.

Employment after Retirement. If a participant in pay status returns to employment, retirement benefits will be suspended for each calendar month during which the employee completes at least 40 hours of service.

Other Retirement Benefits

Late Retirement

If a participant continues working after his normal retirement date, his pension will not commence until he actually retires. The late retirement benefit is the normal retirement benefit determined under the pension formula using benefit service to date.

Early Retirement

A participant is eligible for early retirement after attainment of age 62 and completion of 30 years of vesting service. The early retirement pension is the unreduced pension accrued to the date of early retirement. Also, a participant is eligible for early retirement after attainment of age 60 and completion of 10 years of vesting service. The early retirement pension is the actuarial equivalent of the pension accrued to the date of early retirement.

Disability Benefit

The participant is entitled to receive a disability benefit if he meets all of the following requirements as of the date he becomes disabled:

- Is actively employed.
- Becomes disabled and remains so for six months.
- Completes 15 years of vesting service.

The Plan Administrator makes the determination whether the participant is disabled for Plan purposes. The benefit will be payable in the form of a Lifetime Pension until the earliest of: recovery, death, or normal

retirement date. The participant's monthly disability benefit will be equal to his normal retirement pension accrued as of the date the disability occurred with a minimum pension of $300 per month.

Death Benefit

Preretirement Survivor Benefit

If a participant dies before he begins to receive a retirement pension benefit, his surviving spouse will receive a 50% survivor benefit. Payment will begin on the date on which he first would have been eligible for retirement. The amount of his surviving spouse's benefit is equal to the 50% survivor benefit payable under the joint and 50% survivor pension option, based upon his accrued pension at the date of death and reduced for early commencement of benefits, if applicable. If the participant is not married at the time of death, no benefit will be paid by the Plan.

Termination Of Employment Benefits

Vesting in Accrued Pension

If employment terminates other than by retirement or disability, the amount payable from the Plan is based upon the following vesting schedule:

Years of Vesting Service	Vesting Percentage
0–4 Years	0%
5 or More Years	100%

Time of Payment

The participant may elect payment after his early retirement date, reduced to reflect the early commencement of benefits. No pension payment is available under the Plan prior to early retirement, disability, or death, with one exception. If the present value of the vested accrued benefit does not exceed $7,000, the lump sum value can be paid following termination of employment. If the present value of the participant's vested accrued benefit does not exceed $1,000, the Plan will automatically distribute the amount in cash, if the participant does not elect a rollover to an IRA or another qualified plan. If the present value of the participant's vested accrued benefit is greater than $1,000 but does not exceed $7,000 and the participant makes no election, the Plan will automatically roll over the present value of the vested accrued benefit to an IRA.

Forfeitures

Forfeiture occurs when the participant terminates employment.

Service Rules

Vesting Service Rules

Vesting service is determined using the elapsed time method. Fractional years of vesting service will be credited to the nearest month.

Benefit Service Rules

A participant is credited with a year of benefit service for each 12-month period he is employed by the employer. Fractional years of benefit service will be credited to the nearest month.

For the purpose of determining years of benefit service, the Plan excludes the following service:

- Service when the employee is not a member of the eligible class of employees.

Summary of Plan Provisions

Actuarial Equivalence

Actuarial equivalence is determined based on the following mortality and interest rate assumptions:

Mortality table:	Preretirement	–	UP1984
	Postretirement	–	UP1984
Interest rate:	Preretirement	–	6%
	Postretirement	–	6%

For the purpose of determining the amount of a lump sum payment, the actuarial equivalence determination will include the use of the Code section 417 mortality table and the Code section 417 interest rates, if such use produces a greater benefit.

Early Retirement – For the purpose of determining an early retirement benefit the accrued benefit adjusted as described in Appendix A.

The lump sum payment option payable upon early retirement will be equal to the greater of the present value of the early retirement benefit or the present value of the normal retirement benefit, in each instance subject to the Code section 417 mortality table and the Code section 417 interest rates requirements.

Code Section 417 Mortality Table

The Code section 417 mortality table is the Applicable Mortality Table released annually by the Internal Revenue Service.

Code Section 417 Interest Rates

The Code section 417 interest rates are the Segment Rates for the second month preceding the first day of the plan year that contains the annuity starting date.

Changes In Plan Provisions Since the Last Valuation

None

Significant Events That Occurred During the Year

None

Schedule H, line 4i – Schedule of Assets (Held At End of Year)

Plan Name: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
Employer I.D. #: 20-5957656
Plan Number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value

Schedule of Assets (Held At End of Year) is contained in the attached audit report.

Schedule SB, line 32 - Schedule of Amortization Bases

Name of Plan: Snow Shoe Refractories, LLC Pension Plan for Hourly Employees
EIN: 20-5957656
PN: 002
Plan Year: 1/1/2025 - 12/31/2025

Type of Base (shortfall or Waiver)	Initial Date	Amortization Base	Amortization Installment	Present Value of Remaining Amortization Installment	Remaining Amortization Years
shortfall	1/1/2023	954,105	87,378	850,182	13
shortfall	1/1/2024	(331,351)	(30,146)	(308,704)	14
shortfall	1/1/2025	(184,641)	(17,216)	(184,641)	15
		$ 438,113	$ 40,016	$ 356,837	