

Summary Annual Report

for

Heritage Thermal Services, Inc. Retirement Savings Plan

This is a summary of the annual report for the Heritage Thermal Services, Inc. Retirement Savings Plan, (Employer Identification No. 22-2341236, Plan No. 003) for the period January 1, 2023 to December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$5,233,503. These expenses included \$22,637 in administrative expenses, \$5,196,513 in benefits paid to participants and beneficiaries and \$14,353 in other expenses. A total of 229 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$48,439,165 as of December 31, 2023 compared to \$39,032,384 as of January 1, 2023. During the plan year the plan experienced an increase in its net assets of \$9,406,781. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The plan had total income of \$14,307,487, including employer contributions of \$1,048,250, employee contributions of \$1,600,675, others contributions of \$47,178 and earnings from investments of \$11,611,384.

MINIMUM FUNDING STANDARDS

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report; and
2. Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

Heritage Thermal Services, Inc.
1250 Saint George Street
East Liverpool, OH 43920
330-385-7336

The charge to cover copying costs will be \$2 for the full report, or \$1 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover copying costs given above does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

Heritage Thermal Services, Inc.
1250 Saint George Street

East Liverpool, OH 43920

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.