

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2018 or fiscal plan year beginning <u>04/01/2018</u> and ending <u>03/31/2019</u>
A This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ a single-employer plan </div> <div> ☐ a DFE (specify) ____ </div> </div>	
B This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ the first return/report </div> <div> ☐ the final return/report </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ an amended return/report </div> <div> ☐ a short plan year return/report (less than 12 months) </div> </div>	
C If the plan is a collectively-bargained plan, check here. ▶ ☐	
D Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ Form 5558 </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div> <div style="margin-top: 5px;"> ☐ special extension (enter description) </div>	

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>WABASH ELECTRIC SUPPLY INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>		1b Three-digit plan number (PN) ▶	<u>002</u>
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) <u>WABASH ELECTRIC SUPPLY INC.</u> <u>1400 SOUTH WABASH STREET</u> <u>WABASH, IN 46992</u>		1c Effective date of plan <u>04/01/1989</u>	
2b Employer Identification Number (EIN) <u>35-1060363</u>		2c Plan Sponsor's telephone number <u>269-978-3838</u>	
2d Business code (see instructions) <u>423600</u>			

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.	01/13/2020	MARTY LEHMAN
	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

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v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 149
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 138 6a(2) 100 6b 48 6c 0 6d 148 6e 0 6f 148 6g 148 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 Characteristics Codes in the instructions: 20 b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 (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
		2018
		This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019		
A Name of plan WABASH ELECTRIC SUPPLY INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 WABASH ELECTRIC SUPPLY INC.	D Employer Identification Number (EIN) 35-1060363	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	0	979700
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	55501
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	2177788	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2177788	1035201

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2177788	1035201
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	56522	
(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)		56522
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	9447901	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		9447901

		(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9504423

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10647010	
(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)		10647010
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10647010

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1142587
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) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BADEN GAGE AND SCHROEDER LLC

(2) EIN: 35-1939627

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.).....

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.)

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
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		800000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ 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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019		
A Name of plan WABASH ELECTRIC SUPPLY INC. EMPLOYEE STOCK OWNERSHIP PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 WABASH ELECTRIC SUPPLY INC.		D Employer Identification Number (EIN) 35-1060363
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): 35-6412246		
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
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Financial Statements

**Wabash Electric Supply, Inc.
Employee Stock Ownership Plan**

March 31, 2019

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Financial Statements
March 31, 2019 and 2018

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Independent Auditors' Report

Plan Administrator
Wabash Electric Supply, Inc. Employee Stock Ownership Plan
Portage, Michigan

We have audited the accompanying financial statements of Wabash Electric Supply, Inc. Employee Stock Ownership Plan, which comprise the statements of net assets available for benefits as of March 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended March 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Wabash Electric Supply, Inc. Employee Stock Ownership Plan as of March 31, 2019 and 2018, and the changes in its net assets available for benefits for the year ended March 31, 2019, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As further discussed in Notes 1 and 3 to the financial statements, in connection with the stock sale, the Plan has changed its basis of accounting from the ongoing plan basis of accounting used in presenting the 2018 financial statements to the liquidation basis of accounting used in presenting the 2019 financial statements. Our report is not modified with respect to this matter.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at year end) and schedule of reportable transactions as of March 31, 2019, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Baden, Gage & Schroeder, LLC".

BADEN, GAGE & SCHROEDER, LLC

Fort Wayne, Indiana
December 23, 2019

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Statements of Net Assets Available for Benefits
March 31, 2019 and 2018

	2019 (in Liquidation)	2018 (Ongoing)
ASSETS		
Investments, at fair value:		
Wabash Electric Supply, Inc. common stock	\$ -	\$ 2,177,788
Money market fund	<u>55,501</u>	<u>-</u>
Total Investments	55,501	2,177,788
Receivable	<u>979,700</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,035,201</u>	<u>\$ 2,177,788</u>

See Notes to Financial Statements.

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Statement of Changes in Net Assets Available for Benefits **Year Ended March 31, 2019**

CONTRIBUTIONS AND INVESTMENT INCOME

Interest and dividends	56,522
Net appreciation in fair value of investments	<u>9,447,901</u>
Total Contributions and Investment Income	9,504,423

DEDUCTIONS

Benefits paid to participants	<u>10,647,010</u>
-------------------------------	-------------------

NET INCREASE

(1,142,587)

NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR

2,177,788

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR

\$ 1,035,201

See Notes to Financial Statements.

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements
March 31, 2019

Note 1. Plan Description

Overview

Wabash Electric Supply, Inc. (the Company and Administrator) established Wabash Electric Supply, Inc. Employee Stock Ownership Plan (the Plan), effective as of April 1, 1989. The Plan operates as an employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations hereunder of the Internal Revenue Code of 1986, as amended (the Code) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (PERSIA), as amended. The provisions of the Plan are included in the official Plan document which legally governs the operations of the Plan and is available for more detailed information. Effective November 30, 2018, the Trustee sold its shares in Wabash Electric Supply, Inc. in connection with the sale of the Company to Kendall Electric, Inc. See Note 3.

Contributions

Company contributions to the Plan could be in cash, shares of Company stock or other property as approved by the Company's Board of Directors. Employee contributions to the Plan were not allowed. Maximum contributions were limited to applicable IRS regulations.

Participant Accounts

The Plan is a noncontributory defined contribution plan under which a separate individual account was established for each participant. Each participant's account was credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by First Merchants Trust Company, the Trustee of the Plan (the Trustee), from the unallocated account and forfeitures of terminated participants' uncontested accounts. Only participants who were eligible employees of the Company as of the last day of the Plan year received an allocation. Allocations were based on a participant's eligible compensation, relative to total eligible compensation.

Eligibility

Prior to the stock sale, employees of the Company were generally eligible for an allocation of Company contributions after attaining age 21 and one year of service providing they worked at least 1,000 hours during the Plan year and were employed for twelve consecutive months.

Vesting

In connection with the stock sale effective November 30, 2018, participants became fully vested in their accounts.

Forfeitures

Prior to the stock sale, forfeitures were allocated and credited to the ESOP stock accounts of participants who met the eligibility requirements during the Plan year and were employed on the last day of the Plan year. The allocation was based on each participant's eligible compensation, relative to total eligible compensation. For the Plan year ending March 31, 2019, no forfeitures of Company stock were available to be reallocated to participants.

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements (Continued)
March 31, 2019

Note 1. Plan Description (Continued)

Put Option

Under Federal income tax regulations, the Company stock that was held by the Plan and its participants was not readily tradable on an established market, or subject to trading limitations, and included a put option. The put option was a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price was to be representative of the fair market value of the Company stock as of the valuation date immediately preceding the date that the written notice of intent to exercise the put option is delivered to the Plan Administrator.

Benefit Payments

Prior to the stock sale, no distributions from the Plan were made until a participant retired, died (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or otherwise terminated employment with the Company. Distributions were made in cash or Company stock. Normal distributions were paid in equal installments over five years; however, the Plan Administrator has the option to make lump-sum distributions. In connection with the stock sale, all participants received a distribution of their vested account balance.

Diversification

Prior to the stock sale, diversification was offered to participants close to retirement so that they had the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who were at least age 55 with at least 10 years of participation in the Plan could elect to diversify a portion of their account over a six-year period. Participants who elected to diversify received a cash distribution.

Voting Rights

The Trustee shall vote the shares of the Company common stock held in the trust fund. As to certain matters, as defined by the IC, each participant will be entitled to direct the Trustee as to how to vote the shares allocated to his or her account. The Trustee shall determine in its discretion how to vote the shares of the Company common stock which are not allocated to any participant account and the allocated shares of common stock with respect to which no directions are received from the participants.

Termination of the Plan

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. In connection with the stock sale, the Plan is currently in liquidation. Upon termination of the Plan, the Plan Administrator shall direct the Trustee to pay all liabilities and expenses of the trust fund. See Note 3.

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements (Continued)
March 31, 2019

Note 2. Significant Accounting Policies

Basis of Financial Statements

The financial statements of the Plan are prepared using the liquidation basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Valuation of Investment and Income Recognition

Prior to the stock sale, the common stock of the Company was valued at fair value, as determined by an independent appraiser. The Plan presents, in the statement of changes in net assets available for Plan benefits, the net appreciation in the fair value of investments which consists of the realized gains or losses and the unrealized appreciation or depreciation on those investments. Interest income is recorded on the accrual basis. See Note 6 for discussion of fair value measurements.

Income Tax Status

The Plan obtained its latest determination letter on June 20, 2012, stating that the Plan is a qualified plan under Section 401 of the Internal Revenue Code. The Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Sponsor and Plan Administrator believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of March 31, 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2016.

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. Accordingly, actual results may differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded when paid.

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements (Continued)
March 31, 2019

Note 2. Significant Accounting Policies (Continued)

Risks and Uncertainties

Prior to the stock sale, all assets of the Plan were invested in Wabash Electric Supply, Inc. stock. Due to the level of risk associated with investing in only one investment, it is at least reasonably possible that changes in the value of the investment 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.

Subsequent Events

Management of the Plan has evaluated events and transactions for possible recognition or disclosure through December 23, 2019, the date the financial statements were available to be issued.

Note 3. Sale of ESOP Shares

Effective November 30, 2018, the Trustee sold its shares in Wabash Electric Supply, Inc. in connection with the sale of the Company to Kendall Electric, Inc. for approximately \$11,680,000, net of expenses. During the plan year ended March 31, 2019, \$10,645,989 was received by the Trustee and distributed to participants. A funded escrow was established in which the Plan holds a beneficial interest in the amount of approximately \$979,700. This amount is recorded as a receivable to the Plan as of March 31, 2019 and is an estimate determined by the Plan Administrator that is at least reasonably possible that a change in the estimate will occur in the near term.

The Plan Administrator has determined that liquidation is imminent and expects the liquidation to be completed in the year ended March 31, 2020.

Note 4. Administration of the Plan

The Plan's assets, which consisted of Wabash Electric Supply, Inc. common shares and now consists of cash and receivables, are held by the Trustee. The Plan is maintained by a Numerical Company, Creaky and Keene, Inc., a non-fiduciary independent third-party administrator (the PTA) appointed by the Company's Board of Directors. Company contributions were held and managed by the Trustee, which invests cash received and makes distributions to participants.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the PTA's fees are paid directly by the Company.

Note 5. Related Party Transactions

The Company pays all administrative expenses of the Plan which amounted to approximately \$42,000 for the 2019 Plan year.

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements (Continued)
March 31, 2019

Note 6. Fair Value Measurements

Fair value measurements are based upon the exit price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants and are determined by either the principal market or the most advantageous market.

Inputs used in the valuation techniques to derive fair values are classified based on a three-level hierarchy to prioritize the inputs used in the valuation techniques to derive fair values. The basis for fair value measurements for each level within the hierarchy is described below with Level 1 measurements having the highest priority and Level 3 measurements having the lowest priority.

- Level 1: Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Plan has the ability to access at the measurement date.
- Level 2: Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3: Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

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

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value. There have been no changes in the methodologies used at March 31, 2019 and 2018.

Money market fund: Money market funds generally include cash and cash equivalents that are highly liquid and are short-term in nature and valued at \$1 per share held by the Plan at year end.

Company Common stock: Valued at fair value, as calculated annually by an independent third party appraiser using generally accepted valuation approaches.

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

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Notes to Financial Statements (Continued) **March 31, 2019**

Note 6. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investment assets at fair value on a recurring basis as of March 31, 2019 and 2018.

Assets at Fair Value as of March 31, 2019			
Level 1	Level 2	Level 3	Total
Money market fund	\$ <u>55,501</u>	\$ <u>-</u>	\$ <u>55,501</u>
Assets at Fair Value as of March 31, 2018			
Level 1	Level 2	Level 3	Total
Company stock in the fair value hierarchy	\$ <u>-</u>	\$ <u>2,177,788</u>	\$ <u>2,177,788</u>

The Plan's Policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer. There were no significant transfers between levels of the fair value hierarchy during the years ended March 31, 2019 and 2018, respectively.

Changes in Level 3 assets measured at fair value on a recurring basis for the years ended March 31, 2019 and 2018, are as follows:

	Company Common Stock
Balance at March 30, 2018	\$ 2,177,788
Sale of Company stock	(11,625,689)
Realized gain	<u>9,447,901</u>
Balance at March 31, 2019	\$ <u>-</u>
Balance at March 30, 2017	\$ 1,972,754
Unrealized gain	<u>205,034</u>
Balance at March 30, 2018	\$ <u>2,177,788</u>

Both observable and unobservable inputs may be used to determine the fair value of positions classified as Level 3 assets. As a result, the unrealized gains for these assets presented in the tables above may include changes in fair value that were attributable to both observable and unobservable inputs.

Prior to the stock sale, the valuation process involved Plan management's selection of an independent appraiser. Plan management accumulated the data for the appraiser from the audited financial statements of the Company. The appraiser prepared a preliminary report, which Plan management, along with the ESOP trustee, reviewed in detail, discussed, and approved.

**WABASH ELECTRIC SUPPLY, INC. EMPLOYEE
STOCK OWNERSHIP PLAN**

Plan 002, EIN: 35-1060363

Schedule of Assets (Held at End of Year)

Schedule H, Part IV, Line 4i

March 31, 2019

<u>(a)</u>	<u>(b) Identity</u>	<u>(c) Description of Investment</u>	<u>(e) Current Value</u>
☐	Federated Government Obligation Fund	Money market fund	\$ 55,501

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Plan 002, ERIN: 35-1060363

Schedule of Reportable Transactions

Schedule H, Part IV, Line 4j

March 31, 2019

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(ac) Purchase Price</u>	<u>(d) Sales Price</u>	<u>(bf) Expense Incurred With Transaction</u>	<u>(g) Cost of Asset</u>	<u>(ah) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain (Loss)</u>
Wabash Electric Supply, Inc.*	Common stock - 2,138 shares	\$ -	\$ -	\$ -	\$ 376,031	\$11,625,689	\$11,249,658

* Party in interest

WABASH ELECTRIC SUPPLY, INC. EMPLOYEE STOCK OWNERSHIP PLAN

Plan 002, ERIN: 35-1060363

Schedule of Reportable Transactions

Schedule H, Part IV, Line 4j

March 31, 2019

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(ac) Purchase Price</u>	<u>(d) Sales Price</u>	<u>(bf) Expense Incurred With Transaction</u>	<u>(g) Cost of Asset</u>	<u>(ah) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain (Loss)</u>
Wabash Electric Supply, Inc.*	Common stock - 2,138 shares	\$ -	\$ -	\$ -	\$ 376,031	\$11,625,689	\$11,249,658

* Party in interest

**WABASH ELECTRIC SUPPLY, INC. EMPLOYEE
STOCK OWNERSHIP PLAN**

Plan 002, EIN: 35-1060363

Schedule of Assets (Held at End of Year)

Schedule H, Part IV, Line 4i

March 31, 2019

<u>(a)</u>	<u>(b) Identity</u>	<u>(c) Description of Investment</u>	<u>(e) Current Value</u>
☐	Federated Government Obligation Fund	Money market fund	\$ 55,501