

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
		2022
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of 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 <u>JUSTRITE SAFETY GROUP 401(K) PLAN</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c Effective date of plan <u>12/15/2004</u></td> <td></td> </tr> <tr> <td>2b Employer Identification Number (EIN) <u>36-3950371</u></td> <td></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>217-238-5007</u></td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <u>339900</u></td> <td></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/15/2004</u>		2b Employer Identification Number (EIN) <u>36-3950371</u>		2c Plan Sponsor's telephone number <u>217-238-5007</u>		2d Business code (see instructions) <u>339900</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>12/15/2004</u>											
2b Employer Identification Number (EIN) <u>36-3950371</u>											
2c Plan Sponsor's telephone number <u>217-238-5007</u>											
2d Business code (see instructions) <u>339900</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>JUSTRITE MANUFACTURING COMPANY, LLC</u> <u>3921 DEWITT AVENUE</u> <u>MATTOON, IL 61938</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	<u>Filed with authorized/valid electronic signature.</u>	<u>07/11/2023</u>	<u>JACKIE PERRY</u>
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
3c Administrator's telephone number			
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1572
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)	1304
a(2) Total number of active participants at the end of the plan year		6a(2)	1348
b Retired or separated participants receiving benefits		6b	2
c Other retired or separated participants entitled to future benefits.....		6c	284
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1634
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	1635
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	1535
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	278
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: 2E 2F 2G 2J 2K 2S 2T 3B 3D 3H			
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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan JUSTRITE SAFETY GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JUSTRITE MANUFACTURING COMPANY, LLC	D Employer Identification Number (EIN) 36-3950371	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	30394	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>JUSTRITE SAFETY GROUP 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JUSTRITE MANUFACTURING COMPANY, LLC</u>	D Employer Identification Number (EIN) <u>36-3950371</u>	

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)	0	0
(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)	916452	805645
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(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)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	49536783	40909559
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	50453235	41715204

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	50453235	41715204
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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 Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	2571455	
(B) Participants.....	2a(1)(B)	4146815	
(C) Others (including rollovers).....	2a(1)(C)	2746365	
(2) Noncash contributions.....	2a(2)	0	9464635
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	39359	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39359
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2551635	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2551635
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-11359633
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		695996
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9370918	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9370918
f Corrective distributions (see instructions)	2f		34391
g Certain deemed distributions of participant loans (see instructions)	2g		13663
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	30394	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30394
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9449366
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-8753370
l Transfers of assets:			
(1) To this plan	2l(1)		15339
(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) ☒ 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) ☒ 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: **WEST & COMPANY INC.**

(2) EIN: **37-0980065**

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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?	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?		X	
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.)	X		
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 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.) ☐ Yes ☐ No ☐ Not determined

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

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan JUSTRITE SAFETY GROUP 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 JUSTRITE MANUFACTURING COMPANY, LLC		D Employer Identification Number (EIN) 36-3950371
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): 84-1455663		
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) 2022 v. 220413		

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) 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): _____

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 _____

**JUSTRITE SAFETY GROUP
401(K) PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

For the years ended December 31, 2022 and 2021



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INDEPENDENT AUDITORS' REPORT

To the Participants, Management, and Plan Committee
of the Justrite Safety Group 401(k) Plan

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

We have performed audits of the financial statements of Justrite Safety Group 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Justrite Safety Group 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the 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 and for the years ended December 31, 2022 and 2021, 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 Justrite Safety Group 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 Justrite Safety Group 401(k) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

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 GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Justrite Safety Group 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Justrite Safety Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

The supplemental schedule of assets (held at end of year) as of and for the year ended December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule 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).

West & Company, LLC

Effingham, Illinois
June 30, 2023

JUSTRITE SAFETY GROUP 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31,

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value	<u>\$ 40,909,559</u>	<u>\$ 49,536,783</u>
Receivables:		
Notes receivable from participants	805,645	916,452
Employer contribution	<u>1,831,953</u>	<u>-</u>
Total receivables	<u>2,637,598</u>	<u>916,452</u>
Net assets available for benefits	<u>\$ 43,547,157</u>	<u>\$ 50,453,235</u>

See notes to financial statements

JUSTRITE SAFETY GROUP 401(K) PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****For the years ended December 31,**

	2022	2021
Additions:		
Investment income:		
Dividends & capital gains distributions	\$ 2,551,635	\$ 3,179,613
Net appreciation (depreciation) in fair value of investments	<u>(11,359,633)</u>	<u>2,860,633</u>
Total investment income	<u>(8,807,998)</u>	<u>6,040,246</u>
Interest income on notes receivable from participants	<u>39,359</u>	<u>42,986</u>
Contributions:		
Employer	4,403,408	1,919,553
Participant	4,146,815	3,218,334
Rollover	<u>2,746,365</u>	<u>1,391,627</u>
Total contributions	<u>11,296,588</u>	<u>6,529,514</u>
Fee Reimbursement	<u>119,701</u>	<u>144,322</u>
Total additions	<u>2,647,650</u>	<u>12,757,068</u>
Deductions:		
Benefits paid to participants	9,418,972	6,396,576
Administrative expenses	<u>150,095</u>	<u>152,055</u>
Total deductions	<u>9,569,067</u>	<u>6,548,631</u>
Net increase (decrease)	(6,921,417)	6,208,437
Transfers to the Plan	15,339	-
Net assets available for benefits:		
Beginning of year	<u>50,453,235</u>	<u>44,244,798</u>
End of year	<u>\$ 43,547,157</u>	<u>\$ 50,453,235</u>

See notes to financial statements.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

1. PLAN DESCRIPTION

The following description of the Justrite Safety Group 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan with a 401(k) feature sponsored by Justrite Manufacturing Company, LLC (the “Company”) covering all employees who have completed one month of service and are age eighteen or older. Entry dates are the first day of each month of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is governed by its Board of Trustees. Empower Retirement serves as the Plan custodian.

Contributions

Each year, participants may contribute an amount equal to a percentage of compensation (1% to 90%) not to exceed the maximum limitation set by the Internal Revenue Service. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions among any or all of the investment options offered by the Plan.

The Plan includes an automatic deferral feature. The Company will automatically withhold a portion of the participant’s compensation and contribute that amount to the Plan as a pre-tax 401(K) deferral unless the participant makes a contrary election.

For union and non-union employees, the Company makes safe harbor matching contributions equal to 100% of the first 3% of the applicable active participant’s compensation contributed to the Plan and 50% of the next 2% of the applicable active participant’s compensation contributed to the Plan. For union employees, the Company makes additional matching contributions equal to 50% of a participant’s elective deferral which does not exceed 6% of the participant’s compensation according to the union contract that expires November 15, 2024.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

1. PLAN DESCRIPTION (Continued)

Contributions (continued)

For union and non-union employees, the Company also makes non-matching contributions based upon a discretionary formula. For each Plan year until amended by the employer, the allocation formula for non-matching contributions for eligible union employees will be \$0.50 per hour regardless of years of vesting service according to the union contract that expires November 15, 2024. The non-matching contributions for eligible non-union employees are determined annually by the employer as a percentage of a participant's compensation, for the applicable Plan year. The percent of the Company's non-matching contribution will be based on company performance compared to the annual operating plan. The goals are set at the beginning of each applicable Plan year. The Company elected to make a 3% non-matching contribution for non-union employees for the year ended December 31, 2022.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's contributions and Plan earnings and is charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company's matching and non-matching contribution portion of their accounts plus earnings is based on years of continuous service. A participant is 100% vested after three years of credited service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance, whichever is less. Loan terms generally range from two to five years, but may be extended for the purchase of a primary residence. The loans are secured by the participant's vested account balance and bear a reasonable rate of interest as determined by the Plan Administrator. Principal and interest is paid ratably through payroll deductions.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

1. PLAN DESCRIPTION (Continued)

Payment of Benefits

On termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a specified period of time, not exceeding a participant's life expectancy or joint life expectancy of a participant and participant's designated beneficiary. An eligible rollover distribution is also permitted. If the value of a participant's account is less than \$1,000, a lump sum distribution will be made without regard to the consent of the participant as soon as administratively feasible.

The Plan also allows for in-service distributions once a participant has attained age 59 1/2, which may be made only from accounts which are 100% vested.

Forfeited Accounts

Forfeitures are used to reduce administrative expenses and then allocated to participant accounts as defined in the Plan. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$78,463 and \$73,987, respectively. For the years ended December 31, 2022 and 2021, forfeitures were used or allocated to participant accounts of \$125,228 and \$119,429, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

The Plan's 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. Plan management determines the Plan's valuation policies utilizing information provided by the custodian and investment advisors. See note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable

Contributions plus earnings are refunded to participants for contributions in excess of amounts allowed by the IRS and are netted against contributions in these financial statements. There were no 2022 excess contributions required to be distributed in 2023. The Plan distributed the 2021 excess contributions on March 14, 2022.

Payment of Benefits

Benefits are recorded when paid.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to Plan administration are charged directly to the participants account. Distribution and loan fees are charged to the individual participant's account incurring the distribution or loan. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events

The Company has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through June 30, 2023, the day the financial statements were available to be issued.

3. INFORMATION CERTIFIED BY THE CUSTODIANS

Empower Trust Company, LLC and Great-West Trust Company, LLC (the "Custodian"s), have certified the completeness and accuracy of certain information which management used in preparing the financial statements, supplemental schedule and accompanying notes for the years ended December 31, 2022 and 2021, respectively. Accordingly, this information was not audited. The following is a summary of information, which was furnished:

- a. Investments as reported in the statements of net assets available for benefits at December 31, 2022 and 2021.
- b. All items of income and expense related to Plan investments and all transactions for the years ended December 31, 2022 and 2021.
- c. Investments as reported in the supplemental schedule of assets (held at end of year) as of December 31, 2022.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

4. FAIR VALUE MEASUREMENTS

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

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | <p>Inputs to the valuation methodology include:</p> <ul style="list-style-type: none">• quoted prices for similar assets or liabilities in active markets;• quoted prices for identical or similar assets or liabilities in inactive markets;• inputs other than quoted prices that are observable for the asset or liability;• inputs that are derived principally from or corroborated by observable market data by correlation or other means. <p>If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.</p> |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Mutual Funds: Valued at the quoted net asset value of shares held by the Plan at year end.

Common collective trust: Valued at fair value based on the underlying assets and liabilities held in the funds. The funds seek to maximize total return through both current income and price appreciation, consistent with the preservation of capital and prudent risk taking.

Further information on the common collective trust can be found in the annual report issued by the Wells Fargo Stable Return Fund G.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

4. FAIR VALUE MEASUREMENTS (Continued)

The preceding method 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment at fair value as of December 31, 2022 and 2021:

Investments at Fair Value as of December 31, 2022				
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 39,227,078	\$ 39,227,078	\$ -	\$ -
Total investments in the fair value hierarchy	39,227,078	39,227,078	-	-
Investments measured at net asset value: ⁽¹⁾				
Common collective trust	1,682,481	-	-	-
Investments at fair value	<u>\$ 40,909,559</u>	<u>\$ 39,227,078</u>	<u>\$ -</u>	<u>\$ -</u>

Investments at Fair Value as of December 31, 2021				
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 47,787,256	\$ 47,787,256	\$ -	\$ -
Total investments in the fair value hierarchy	47,787,256	47,787,256	-	-
Investments measured at net asset value: ⁽¹⁾				
Common collective trust	1,749,527	-	-	-
Investments at fair value	<u>\$ 49,536,783</u>	<u>\$ 47,787,256</u>	<u>\$ -</u>	<u>\$ -</u>

⁽¹⁾ Certain investment that are measured at fair value using the net asset value per share (or its equivalent) have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

There were no significant transfers between Level 1 and Level 2 investments during the years ended December 31, 2022 and 2021.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

4. FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes investment for which the fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments. The redemption notice period is applicable only to the Plan.

Investment	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	December 31, 2022	2021			
Wells Fargo Stable Return Fund G	\$ 1,682,481	\$ 1,749,527	\$ -	Daily	12 months

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

6. ROLLOVER CONTRIBUTIONS & TRANSFERS

In November 2019, Justrite acquired ComplianceSigns.com in Chadwick, IL. An aggregate of \$1,184,101 was rolled into the Plan as contributions during the year ended December 31, 2021, and is included in rollovers on the statement of changes in net assets available for benefits.

In December 2020, Justrite acquired National Marker Company in North Smithfield, RI. An aggregate of \$2,005,201 was rolled into the Plan as contributions during the year ended December 31, 2022, and is included in rollovers on the statement of changes in net assets available for benefits. Loans totaling \$15,339 were transferred to the Plan during the year ended December 31, 2022, and are included in transfers on the statement of changes in net assets available for benefits.

7. TAX STATUS

The Internal Revenue Service has determined and informed the pre-approved plan provider, by a letter dated June 30, 2020, that the Plan, as then designed, is in accordance with applicable requirements of the Internal Revenue Code (IRC). The pre-approved plan provider has informed the Plan's administrator that the Plan was restated since receiving the determination letter. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

7. TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in 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 Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

9. PARTY-IN-INTEREST TRANSACTIONS

The plan paid certain expenses related to general administration and record keeping to various service providers. These transactions are party-in-interest transaction under ERISA. In addition, the Plan Sponsor pays a portion of these expense and certain accounting and auditing fees related to the Plan.

JUSTRITE SAFETY GROUP 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for the Plan benefits per the financial statements to the Form 5500 at December 31,:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 43,547,157	\$ 50,453,235
Accrued employer contributions	<u>(1,831,953)</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 41,715,204</u>	<u>\$ 50,453,235</u>

The following is a reconciliation of contributions per the financial statement to the Form 5500 for the year ended December 31, 2022.

Contributions per financial statements	\$ 11,296,588
Net effect of contributions receivable	<u>(1,831,953)</u>
Contributions per Form 5500	<u>\$ 9,464,635</u>

SUPPLEMENTARY INFORMATION

JUSTRITE SAFETY GROUP 401(K) PLAN**EIN NO.: 36-3950371****PLAN NO. 001**

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(e) Current Value
	Mutual funds:		
	AB Small Cap Growth I	20,703.236090 shrs	\$ 1,078,639
	Amana Trust Income	4.221460 shrs	235
	American Century Mid Cap Value Fund	8,177.162889 shrs	125,847
	American Funds EuroPacific Gr R6	20,828.346039 shrs	1,021,214
	Blackrock Inflation Prted Bd Blackrock	31,215.719948 shrs	299,671
	Blackrock Total Return Instl	99,702.151507 shrs	985,057
	Fidelity Small Cap Value Fund	28,476.432102 shrs	505,457
	Janus Henderson Balanced I	10,860.022546 shrs	408,663
	JPMorgan Mid Cap Growth R5	11,607.129246 shrs	449,428
	Oppenheimer Developing Markets A	6,363.487332 shrs	226,476
	Pimco Income Instl	33,350.511703 shrs	345,178
	Principal Equity Income Inst	23,850.395851 shrs	831,902
	Principal Real Estate Securities FD R-6	5,334.620359 shrs	134,539
	Prudential High Yield	8,665.531763 shrs	39,342
	T. Rowe Price - Retirement 2010	15,515.506049 shrs	208,373
	T. Rowe Price - Retirement 2015	9,674.626129 shrs	108,259
	T. Rowe Price - Retirement 2020	106,508.430915 shrs	1,764,845
	T. Rowe Price - Retirement 2025	241,232.352817 shrs	3,500,281
	T. Rowe Price - Retirement 2030	180,174.903102 shrs	3,889,976
	T. Rowe Price - Retirement 2035	210,178.549441 shrs	3,564,628
	T. Rowe Price - Retirement 2040	135,590.147813 shrs	3,271,790
	T. Rowe Price - Retirement 2045	165,955.109153 shrs	2,839,492
	T. Rowe Price - Retirement 2050	174,914.491645 shrs	2,524,016
	T. Rowe Price - Retirement 2055	103,555.650202 shrs	1,561,619
	T. Rowe Price - Retirement 2060	76,673.132465 shrs	961,481
	T. Rowe Price - Retirement 2065	18,315.067207 shrs	178,206
	T. Rowe Price All-Cap Opportunities Adv	36,964.675362 shrs	1,926,229
	T. Rowe Price Balanced Adv	20,177.196107 shrs	241,118
	Vanguard 500 Index Admiral	8,607.216844 shrs	3,047,902
	Vanguard Mid Cap Index Fund - Admiral	1,881.303523 shrs	474,973
	Vanguard Small Cap Index ADM	8,829.458676 shrs	776,463
	Vanguard Total Bond Market Index Admiral	106,258.020844 shrs	1,007,326
	Vanguard Total Instl Stock Index Admiral	33,325.671545 shrs	928,453
	Total mutual funds		<u>39,227,078</u>
	Common collective trust:		
	Wells Fargo Stable Return Fund	29,409.961538 units	1,682,481
*	Notes receivable from participants	rates between 4.25% & 9.00%	<u>805,645</u>
	Total Plan Investments		<u>\$ 41,715,204</u>

* Represents a party-in-interest to the Plan

Column (d) has not been presented as all investments are participant directed

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Justrite Safety Group 401(k) Plan

01-JAN-22 to 31-DEC-22

24-JAN-23 07:12:41

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IPARIX			303,796.29	241,117.58
IPARAX			274,881.83	208,373.25
IPARHX			134,703.62	108,259.09
IPARBX			2,295,789.24	1,764,844.73
IPARJX			4,095,448.20	3,500,281.37
IPARCX			4,614,549.13	3,889,976.11
IPARKX			4,190,893.63	3,564,628.21
IPARDX			3,662,589.69	3,271,790.28
IPARLX			3,241,267.38	2,839,491.92
IPARFX			2,837,625.23	2,524,016.09
IPAROX			1,768,441.73	1,561,619.17
ITRRYX			1,104,199.29	961,481.14
IPASUX			202,006.12	178,205.55
IRERGX			1,252,080.77	1,021,213.79
IODMAX			272,331.27	226,476.45
IVTIAX			979,517.64	928,453.15
IPFRSX			173,693.04	134,539.16
IQUAIX			1,536,391.34	1,078,638.74
IFCPVX			568,982.46	505,456.77
IVSMAX			756,229.11	776,462.63
IACLAX			133,881.28	125,846.55
IJMGFX			633,721.86	449,428.01
IVIMAX			456,786.57	474,972.73
IAMANX			247.95	235.26
IPEIIX			903,039.95	831,901.76
IPRWAX			2,595,989.91	1,926,229.34
IVFIAX			2,795,674.86	3,047,901.62
IJBALX			485,496.21	408,662.64
IBPLBX			351,546.58	299,670.95
IMAHQX			1,162,558.78	985,057.25
IPIMIX			388,162.33	345,177.81
IPBHAX			46,181.18	39,341.56
IVBTLX			1,175,963.82	1,007,326.10
IWFSVFM			1,545,380.67	1,604,019.29
			46,940,048.96	40,831,096.05
PARTICIPANT LOANS	VARIOUS	4.250-9.000	805,552.05	805,645.10
FORFEITURES			74,701.89	78,462.64

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Justrite Safety Group 401(k) Plan**01-JAN-22 to 31-DEC-22****24-JAN-23 07:12:41**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1PARIX T. Rowe Price Balanced Adv
 1PARHX T. Rowe Price 2015 Adv
 1PARJX T. Rowe Price 2025 Adv
 1PARKX T. Rowe Price 2035 Adv
 1PARLX T. Rowe Price 2045 Adv
 1PAROX T. Rowe Price 2055 Adv
 1PASUX T Rowe Price Retirement 2065 Advisor
 1ODMAX Invesco Developing Markets A
 1PFRSX Principal Real Estate Securities Fd R-6
 1FCPVX Fidelity Small Cap Value
 1ACLAX American Century Mid Cap Value A
 1VIMAX Vanguard Mid Cap Index Fund - Admiral
 1PEIIX Principal Equity Income Inst
 1VFIAX Vanguard 500 Index Admiral
 1BPLBX BlackRock Inflation Protected Bond K
 1PIMIX PIMCO Income Instl
 1VBTLX Vanguard Total Bond Market Index Admiral

1PARAX T. Rowe Price 2010 Adv
 1PARBX T. Rowe Price 2020 Adv
 1PARCX T. Rowe Price 2030 Adv
 1PARDX T. Rowe Price 2040 Adv
 1PARFX T. Rowe Price 2050 Adv
 1TRRYX T. Rowe Price 2060 Adv
 1RERGX American Funds EuroPacific Gr R6
 1VTIAX Vanguard Total Intl Stock Index Admiral
 1QUAIX AB Small Cap Growth I
 1VSMAX Vanguard Small Cap Index Adm
 1JMGFX JPMorgan Mid Cap Growth R5
 1AMANX Amana Trust Income
 1PRWAX T. Rowe Price All-Cap Opportunities Inv
 1JBALX Janus Henderson Balanced I
 1MAHGX BlackRock Total Return Instl
 1PBHAX PGIM High-Yield A
 1WFSVFM Galliard Stable Return Fund M

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year