

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023	
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 SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2012
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) SHIEL SEXTON COMPANY, INC. 902 NORTH CAPITOL AVENUE INDIANAPOLIS, IN 46204
2b	Employer Identification Number (EIN) 35-1268249
2c	Plan Sponsor's telephone number 317-423-6018
2d	Business code (see instructions) 236200

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.	07/15/2024	DEB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2024	DANIEL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		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		5 487
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) 348
a(2) Total number of active participants at the end of the plan year		6a(2) 384
b Retired or separated participants receiving benefits		6b 35
c Other retired or separated participants entitled to future benefits.....		6c 136
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 555
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 555
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 552
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 26
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: 2I 2P 2Q 2J 2K 2E 2H		
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)		9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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 10/01/2022 and ending 09/30/2023	
A Name of plan SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SHIEL SEXTON COMPANY, INC.	D Employer Identification Number (EIN) 35-1268249

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)

NEWPORT GROUP, INC.

27-2037969

(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?
15 50 21	NONE	79331	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PROCOURSE

PO BOX 3430
CARMEL, IN 46082

45-5291215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	16494	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
(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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III		Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)		
a	Name:	SOMERSET CPAS, P.C.	b EIN:	20-1717681
c	Position:	ACCOUNTANT		
d	Address:	3925 RIVER CROSSING PKWY #100 INDIANAPOLIS, IN 46240	e Telephone:	317-472-2200

Explanation: SOMERSET CPAS WAS ACQUIRED BY MAYER HOFFMAN MCCANN EFFECTIVE FEBRUARY 1, 2023.

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:

<b style="font-size: 1.2em;">SCHEDULE H <b style="font-size: 1.1em;">(Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b style="font-size: 1.2em;">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 <b style="font-size: 1.2em;">2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023						
A Name of plan SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center; color: blue;">002</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	002		
B Three-digit plan number (PN) ►	002					
C Plan sponsor's name as shown on line 2a of Form 5500 SHIEL SEXTON COMPANY, INC.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) 35-1268249 </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) 35-1268249			
D Employer Identification Number (EIN) 35-1268249						

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	465210514152
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	39432285575058
(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)	487915580850
(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)	3370328340935952
(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)	29489528	33716085
(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	68089164	81322097

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	1606
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	1606

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	68089164	81320491
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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)	2758911	
(B) Participants	2a(1)(B)	3684710	
(C) Others (including rollovers)	2a(1)(C)	755657	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7199278
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	37030	
(F) Other	2b(1)(F)	5820	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42850
(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)	2087736	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2087736
(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)	4226557	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		4226557

		(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)		2731265
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		16287686
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2957593	
(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)		2957593
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)	98766	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		98766
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3056359
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		13231327
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) ☒ 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: **MAYER HOFFMAN MCCANN P.C.**

(2) EIN: **43-1947695**

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 10/01/2022 and ending 09/30/2023		
A Name of plan SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 SHIEL SEXTON COMPANY, INC.		D Employer Identification Number (EIN) 35-1268249
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): 75-3182674 20-1171923		
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
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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 _____

**SHIEL SEXTON COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN**

**FINANCIAL STATEMENTS
September 30, 2023**

**SHIEL SEXTON COMPANY, INC.
EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN**

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Independent Auditors' Report

**To the Plan Administrator
Shiel Sexton Company, Inc.
Employee Stock Ownership and 401(k) Plan
Indianapolis, Indiana**

Opinion on the 2023 Financial Statements

We have audited the financial statements of Shiel Sexton Company, Inc. Employee Stock Ownership and 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of September 30, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2023, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the 2023 Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the 2023 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.

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

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

Auditors' Responsibility for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes, at end of year, 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 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 GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their 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 information in the accompanying supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter - Auditors' Report on the 2022 Financial Statements

The 2022 financial statements of the Plan were audited by predecessor auditors whose report dated July 13, 2023, expressed an unmodified opinion on those financial statements.

Mayer Hoffman McCann P.C.

Indianapolis, Indiana
July 15, 2024

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2023 and 2022

	2023			2022		
	<u>Participant Directed Investments</u>	<u>Allocated</u>	<u>Total</u>	<u>Participant Directed Investments</u>	<u>Allocated</u>	<u>Total</u>
ASSETS						
Investments, at Fair Value						
Cash and cash equivalents	\$ -	\$ 5,575,058	\$ 5,575,058	\$ -	\$ 3,943,228	\$ 3,943,228
Money market funds	1,580,810	-	1,580,810	1,834,105	-	1,834,105
Common stock	-	33,716,085	33,716,085	-	29,489,528	29,489,528
Registered investment companies	39,355,142	-	39,355,142	31,869,178	-	31,869,178
	<u>40,935,952</u>	<u>39,291,143</u>	<u>80,227,095</u>	<u>33,703,283</u>	<u>33,432,756</u>	<u>67,136,039</u>
Receivables						
Employer contributions	514,152	-	514,152	465,210	-	465,210
Notes receivable - participants	580,850	-	580,850	487,915	-	487,915
	<u>1,095,002</u>	<u>-</u>	<u>1,095,002</u>	<u>953,125</u>	<u>-</u>	<u>953,125</u>
Total Assets	42,030,954	39,291,143	81,322,097	34,656,408	33,432,756	68,089,164
LIABILITIES						
Other liabilities	<u>1,606</u>	<u>-</u>	<u>1,606</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 42,029,348</u>	<u>\$ 39,291,143</u>	<u>\$ 81,320,491</u>	<u>\$ 34,656,408</u>	<u>\$ 33,432,756</u>	<u>\$ 68,089,164</u>

See accompanying notes to financial statements.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended September 30, 2023

	Participant Directed Investments	Allocated	Total
Additions to Net Assets Attributed to:			
Net appreciation in fair value of investments, including realized gains and losses on sale of investments	\$ 2,731,265	\$ 4,226,557	\$ 6,957,822
Interest and dividend income including loan interest	1,944,917	185,669	2,130,586
	<u>4,676,182</u>	<u>4,412,226</u>	<u>9,088,408</u>
Contributions			
Employer	518,502	2,240,409	2,758,911
Participant	3,684,710	-	3,684,710
Rollover	755,657	-	755,657
	<u>4,958,869</u>	<u>2,240,409</u>	<u>7,199,278</u>
Total Additions	<u>9,635,051</u>	<u>6,652,635</u>	<u>16,287,686</u>
Deductions from Net Assets Attributed to:			
Benefits paid to participants	2,163,345	794,248	2,957,593
Administrative expenses	98,766	-	98,766
	<u>2,262,111</u>	<u>794,248</u>	<u>3,056,359</u>
Total Deductions	<u>2,262,111</u>	<u>794,248</u>	<u>3,056,359</u>
Net Increase	7,372,940	5,858,387	13,231,327
Net Assets Available for Benefits, Beginning of Year	<u>34,656,408</u>	<u>33,432,756</u>	<u>68,089,164</u>
Net Assets Available for Benefits, End of Year	<u>\$ 42,029,348</u>	<u>\$ 39,291,143</u>	<u>\$ 81,320,491</u>

See accompanying notes to financial statements.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 1 - PLAN DESCRIPTION

The following is a brief description of the Shiel Sexton Company, Inc. Employee Stock Ownership and 401(k) Plan (the "Plan"). Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

Shiel Sexton, Inc. (the "Company"), established the Plan as a leveraged employee stock ownership plan (ESOP) with 401(k) provisions effective January 1, 2012. The Plan is designed to comply with Sections 4975(e)(7) and the regulations thereunder the Internal Revenue Code of 1986 and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by an ESOP Benefits Committee comprised of four persons appointed by the Sponsor Company's Board of Directors. The trust department of an independent third-party bank is the Plan's Trustee.

The Plan purchased Company common stock using funds received from the Company. The common stock is held in a trust established under the Plan. The borrowing was to be repaid over a period of 13 years by fully deductible Company contributions to the trust fund. As the Plan made each payment of principal, an appropriate percentage of stock was allocated to eligible employees' accounts in accordance with applicable regulations under the Code. As of September 30, 2023, all plan liabilities have been paid in full and stock has been fully allocated.

Plan Amendments

Effective October 1, 2022, the Plan was restated in its entirety. As part of the restatement, the automatic enrollment feature was amended to increase starting deferral percentage to 4%, with automatic increases at 1% per year until the deferral percentage reaches 15%. These automatic enrollment changes were effective January 1, 2023.

Effective June 1, 2023, the Plan was amended to include Engineered Facades, LLC, as a participating employer in the Plan. The participating employer is a wholly owned subsidiary of the Plan Sponsor. Additionally, employees of any future acquisitions completed by the Plan Sponsor will be considered new employees for Plan purposes.

Eligibility

Covered employees are eligible to participant in the Plan at age 21. Entry into the 401(k) portion of the Plan is on the first day of the month immediately following completion of one hour of service during a consecutive three-month period.

Entry into the ESOP portion of the Plan is the first day of April or October following completion of 1,000 hours of service during a consecutive 12-month period.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Contributions

For the 401(k) portion of the Plan, participants may contribute up to the maximum amount allowed by the Internal Revenue Code. Participants are automatically enrolled upon meeting eligibility requirements at a contribution rate of 4%, with automatic escalations of 1% until reaching 15% of compensation. Company contributions are discretionary and consist of a matching, regular and profit-sharing contribution at the option of the Company's board of directors. All ESOP contributions are invested in Shiel Sexton Company, Inc., common stock. The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the obligations necessary to repurchase shares from participants.

Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Contributions are subject to certain limitations.

The Company made a discretionary ESOP contribution of \$2,240,409 and discretionary matching contributions of \$518,502 for the year ended September 30, 2023.

Forfeitures

Forfeitures from terminated participant's non-vested 401(k) accounts can be used to pay Plan expenses or reduce future Company contributions. For the year ended September 30, 2023, approximately \$18,000 of forfeitures were used to pay Plan expenses, and an additional approximately \$1,300 of forfeitures used to reduce employer contributions. Amounts available for future use as of September 30, 2023 and 2022, were \$3,950 and \$2,453, respectively.

Forfeitures from terminated participant's non-vested ESOP accounts are reallocated to participants. For the year ended September 30, 2023, 143,1848 of forfeited shares and approximately \$23,000 in cash were reallocated to the remaining participants. There were no forfeitures available for future use as of September 30, 2023 and 2022.

Participant Accounts

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

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, or sale of substantially all assets and is notified by the Trustee prior to the time that such rights are to be exercised. Otherwise, the Benefits Committee will direct the Trustee as to matters of voting of Company stock.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company contribution portion of their account plus actual earnings is based on years of service. A participant is 100% vested after six years of credited service.

Participant Notes Receivable

Participants in the 401(k) Plan may borrow from their account up to an amount that is equal to the lesser of \$50,000 or 50% of the present value of the participant's non-forfeitable accrued benefit. All loans are to be repaid over a period not to exceed five years, although an extension of the repayment period may be granted if the loan proceeds are used to purchase a participant's principal residence. The loans are collateralized by the participant's vested account and bear interest at a reasonable rate for loans of a similar nature made from financial institutions. Principal and interest are paid ratably through payroll deductions. Should the participant terminate as an employee, the balance of the outstanding loan becomes due and payable. If unable to repay loan at time of termination, the administrator will send a Form 1099 with unpaid balance to the terminated employee for tax purposes, at year-end. A participant may have no more than one loan outstanding at any time. Loans are valued at unpaid principal plus accrued but unpaid interest.

Benefit Payments

For the 401(k) portion of the Plan, a participant may elect to receive a single lump-sum or a series of installments equal to the value of his or her account upon termination of service, death, or disability, or roll balance to a new qualified plan.

Payment of the ESOP account will either be paid as a single lump sum or in a series of installments. Participants are eligible for distribution upon termination or reaching the retirement age of 65, total and permanent disability or death. A single lump-sum will be paid to a terminated participant if their combined 401(k) and ESOP account balance is \$5,000 or less in the Plan year following the Plan year of termination. If the vested balance of the participants account is greater than \$5,000, the account will be distributed in the sixth Plan year after termination in five annual installments of at least \$5,000. If the participant has reached retirement age, disability requirements, or death, lump sum distributions are permitted on accounts greater than \$5,000. If the vested ESOP account is greater than \$1,230,000, installments up to 5 years may be paid.

All distributions are subject to the applicable provisions of the Plan document. Benefit payments are recorded when paid.

Under the provisions of the Plan, the Trust is obligated to repurchase participant shares in Company stock. For the year ended September 30, 2023, the Trust repurchased 17,432.3773 shares of stock from participants, of which 15,049.5852 were purchased for segregation purposes.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 1 - PLAN DESCRIPTION (CONTINUED)

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of the investment in Company stock into investments which are more diversified. Participants who are age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of their shares allocated to his or her account, less any shares previously diversified. In the sixth year, a participant can diversify up to 50% of their remaining shares.

Put Option

Under federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is 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 is representative of the fair value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Investment Options

Each participant may direct their contributions and the Company's discretionary matching and profit-sharing contributions to any of the investment options available under the Plan, except for the Company's common stock.

Plan Termination

Although they have not expressed any intent to do so, the Company reserves the right to terminate the Plan at any time. In the event of Plan termination, participants will become 100% vested in their account balances. Upon termination of the Plan, the ESOP Benefits Committee should direct the Trustee to pay all liabilities and expenses of the trust fund and to sell shares of financed common stock held in the loan suspense account to the extent it determines such sales to be necessary in order to repay the loan.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates. The fair value of Shiel Sexton Company, Inc., common stock is particularly subject to change in the near term.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Fair Value Measurements

Accounting Standards Codification (ASC) 820 defines and establishes a framework for measuring fair value and enhances disclosures about fair value measurements. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (or exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. Observable inputs are inputs that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's assumptions about the inputs that market participants would use in pricing the asset or liability and are developed based on the best information available in the circumstances. The three levels of the fair value hierarchy are described below:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Management's Evaluation of Subsequent Events

The Plan has evaluated subsequent events through July 15, 2024, the date on which the financial statements were available to be issued.

NOTE 3 - INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for the 401(k) portion of the Plan. Accordingly, Newport Trust Company, LLC, the custodian of the 401(k) Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments:

- Investments at fair value
- Notes receivable from participants
- Net appreciation in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

NOTE 4 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan assets are shares of unit trusts managed by the Newport, who serves as the custodian of the Plan. Therefore, these transactions qualify as party-in-interest.

Certain Plan assets are invested in the stock of Shiel Sexton Company, Inc., the Plan sponsor. Transactions in these investments qualify as exempt party-in-interest transactions.

The Company provides certain accounting, administrative and management services to the Plan for which it receives no compensation.

NOTE 5 - TAX STATUS

The Plan obtained its latest determination letter effective on January 20, 2015, in which the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes the Plan is qualified and tax exempt as of the financial statement date.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 5 - TAX STATUS (CONTINUED)

Authoritative accounting standards require the Plan to examine its tax positions for uncertain positions. Management is not aware of any tax positions that are more likely than not to change in the next 12 months or that would not sustain an examination by applicable taxing authorities.

The Plan's policy is to recognize penalties and interest as incurred in its statement of changes in net assets available for benefits, which totaled \$0 the year ended September 30, 2023.

NOTE 6 - ADMINISTRATIVE EXPENSES

Significant administrative expenses are paid by the Company.

NOTE 7 - FAIR VALUE MEASUREMENTS

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 September 30, 2023.

Money market funds: Valued at the net asset value of shares held by the Plan at year-end.

Registered Investment Companies: Valued at the net asset value ("NAV") of shares held by the Plan at year end.

Shiel Sexton Company, Inc. Common Stock: The fair value of the Company common stock is based on an annual independent appraisal. This appraisal was based on a combination of the market and income valuation approaches. The appraiser took into account historical and projected cash flow and net earnings, weighted average cost of capital, market comparables, and applicable discounts and premiums. The ESOP Benefits Committee, under the supervision of the Company's Board of Directors, determines the fair value measurement policies and procedures in consultation with the Company's chief financial officer. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At the time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

Assets at Fair Value as of September 30, 2023

	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 1,580,810	\$ -	\$ 1,580,810
Registered investment companies	39,355,142	-	39,355,142
Common stock	-	33,716,085	33,716,085
	<u> </u>	<u> </u>	<u> </u>
Total assets at fair value	<u>\$ 40,935,952</u>	<u>\$ 33,716,085</u>	<u>\$ 74,652,037</u>

Assets at Fair Value as of September 30, 2022

	<u>Level 1</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 1,834,105	\$ -	\$ 1,834,105
Registered investment companies	31,869,178	-	31,869,178
Common stock	-	29,489,528	29,489,528
	<u> </u>	<u> </u>	<u> </u>
Total assets at fair value	<u>\$ 33,703,283</u>	<u>\$ 29,489,528</u>	<u>\$ 63,192,811</u>

The appraiser utilized two valuation techniques to determine the fair market value per share. The appraiser weighted the valuation techniques as follows:

Discounted Cash Flow Method: warrants primary consideration

Guideline Public Company Method: warrants moderate consideration

During the year ended September 30, 2023, total purchases of Level 3 assets amounted to \$2,240,409.

Gains and losses included in changes in net assets available for benefits for the year ended September 30, 2023, amounted to \$4,226,557 and are reported in net unrealized appreciation in fair value of investments.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended September 30, 2023, there were no significant transfers into or out of Level 3.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
September 30, 2023

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 - SUBSEQUENT EVENTS

Effective January 1, 2024, the Plan was amended to increase the force-out provision on participant accounts to \$7,000.

SHIEL SEXTON COMPANY, INC. EMPLOYEE STOCK OWNERSHIP AND 401(K) PLAN
EIN: 35-1268249, PLAN NUMBER: 002
FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
For the Year Ended September 30, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Cash and Cash Equivalents				
*	Cash	5,575,058.05 Units	\$ 5,575,058	\$ 5,575,058
	Money Market Funds			
	Vanguard Money Market Reserves	1,580,809.94 Shares	#	1,580,810
Common Stock				
*	Shiel Sexton Company, Inc.	229,454.78 Shares	3,880,080	33,716,085
Registered Investment Companies				
	American Century Mid Cap Value Fund	8,022.97 Shares	#	117,697
	American Century Small Cap Value Fund	7,183.21 Shares	#	66,157
	American Funds 2010 Target Retirement Fund	8,953.79 Shares	#	97,865
	American Funds 2015 Target Retirement Fund	79,164.28 Shares	#	907,223
	American Funds 2020 Target Retirement Fund	105,545.29 Shares	#	1,312,983
	American Funds 2025 Target Retirement Fund	229,601.13 Shares	#	3,191,456
	American Funds 2030 Target Retirement Fund	599,124.79 Shares	#	9,118,679
	American Funds 2035 Target Retirement Fund	335,487.78 Shares	#	5,515,419
	American Funds 2040 Target Retirement Fund	309,803.12 Shares	#	5,319,320
	American Funds 2045 Target Retirement Fund	230,101.30 Shares	#	4,042,880
	American Funds 2050 Target Retirement Fund	117,938.71 Shares	#	2,032,084
	American Funds 2055 Target Retirement Fund	67,498.04 Shares	#	1,463,358
	American Funds 2060 Target Retirement Fund	90,618.61 Shares	#	1,328,469
	American Funds Euro Pacific Growth Fund	8,600.09 Shares	#	441,701
	Carillon Eagle Mid Cap Growth Fund	968.38 Shares	#	74,275
	Cohen & Steers Real Estate Securities Fund	3,074.29 Shares	#	44,116
	Fidelity 500 Index Fund	9,431.01 Shares	#	1,408,616
	Fidelity Large Cap Growth Fund	24,327.41 Shares	#	631,783
	Invesco Developing Markets Fund	3,692.64 Shares	#	134,375
	Janus Henderson Developed World Fund	3,762.11 Shares	#	27,313
	Metropolitan West Total Return Bond Fund	43,232.51 Shares	#	350,616
	PIMCO Income Fund	23,661.92 Shares	#	241,115
	Principal Short-Term Income Fund	16,163.03 Shares	#	187,329
	Vanguard Equity Income Fund	7,542.29 Shares	#	618,241
	Vanguard Explorer Fund	2,466.37 Shares	#	226,635
	Vanguard Mid Cap Index Fund	875.23 Shares	#	225,730
	Vanguard Small Cap Index Fund	2,536.24 Shares	#	229,707
				39,355,142
* Participant loans				
		4.25% - 9.50% Interest		580,850
				\$ 80,807,945

* Indicates party-in-interest to the Plan.

Investment is participant directed; therefore, historical cost information is not required.