

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ACCURATE PERFORATING COMPANY, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 10/01/1993
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) ACCURATE PERFORATING COMPANY, INC. 3636 SOUTH KEDZIE AVE CHICAGO, IL 60632
2b	Employer Identification Number (EIN) 36-2085799
2c	Plan Sponsor's telephone number 773-254-3232
2d	Business code (see instructions) 332110

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.	08/22/2024	LAURA KENNEY RICKETTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	5 293
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 258 6a(2) 236 6b 1 6c 37 6d 274 6e 0 6f 274 6g(1) 160 6g(2) 153 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

3H 2E 2F 2T 2J 2K 2G 2A 3D

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ACCURATE PERFORATING COMPANY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ACCURATE PERFORATING COMPANY, INC.	D Employer Identification Number (EIN) 36-2085799	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	28848	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS PREC METALS IS - SS&C GIDS, INC 94-3167260	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLK RK GLOBAL ALLOC I - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLK RK GLOBAL ALLOC I - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.25%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ACCURATE PERFORATING COMPANY, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ACCURATE PERFORATING COMPANY, INC.	D Employer Identification Number (EIN) 36-2085799	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	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)	790908	787095
(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)	119045	114522
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(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)	10414183	12183845
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(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	11324136	13085462
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
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	11324136	13085462

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)	60969	
(B) Participants	2a(1)(B)	586798	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		647767
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	35331	
(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)	5800	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		41131
(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)	378333	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		378333
(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)		1531839
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		2599070

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	805156	
(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)		805156
f Corrective distributions (see instructions)	2f		710
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	28848	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	3030	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		31878
j Total expenses. Add all expense amounts in column (b) and enter total	2j		837744

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1761326
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **OSTROW REISIN BERK AND ABRAMS LTD**

(2) EIN: **36-2938874**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ACCURATE PERFORATING COMPANY, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ACCURATE PERFORATING COMPANY, INC.	D Employer Identification Number (EIN) 36-2085799	

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	
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): 04-6568107		
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
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
---	--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

**ACCURATE PERFORATING
COMPANY, INC. 401(k) PLAN**

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2023 AND 2022

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

DECEMBER 31, 2023 AND 2022

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Independent Auditors' Report

Plan Administrator
Accurate Perforating Company, Inc. 401(k) Plan

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

We have performed audits of the accompanying financial statements of Accurate Perforating Company, Inc. 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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Accurate Perforating Company, Inc. 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 December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Accurate Perforating Company, Inc. 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 Accurate Perforating Company, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' 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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Accurate Perforating Company, Inc. 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 Accurate Perforating Company, Inc. 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 December 31, 2023, 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 generally accepted auditing standards. 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, is 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).

Ostrow Reisin Berk & Abrams, Ltd.

July 19, 2024

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	2023	2022
Assets:		
Investments at fair value	\$ 12,970,940	\$ 11,205,091
Notes receivable from participants	114,522	119,045
Net assets available for benefits	\$ 13,085,462	\$ 11,324,136

See notes to financial statements.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2023	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 1,531,839
Interest and dividends	413,664
Total investment income	1,945,503
Interest on notes receivable from participants	5,800
Contributions:	
Employer	60,969
Participant	586,798
Total contributions	647,767
Total additions	2,599,070
Deductions from net assets attributed to:	
Benefits paid to participants	805,866
Administrative expenses	31,878
Total deductions	837,744
Net increase	1,761,326
Net assets available for benefits:	
Beginning of year	11,324,136
End of year	\$ 13,085,462

See notes to financial statements.

ACCURATE PERFORATING COMPANY, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

General:

Accurate Perforating Company, Inc. 401(k) Plan (the Plan) is sponsored by Accurate Perforating Company, Inc. for its employees and the employees of Accurate Metal Fabricating Company and 36th and Kedzie Building Corporation, affiliates through common ownership of Accurate Perforating Company, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

Employees become eligible to participate in the Plan on the first day of each quarter subsequent to completing 90 days of service and reaching 18 years of age.

Contributions:

Deferral contributions by a participant cannot exceed the maximum contribution allowed by the Internal Revenue Service. The Plan also allows rollover contributions whereby participants may contribute amounts representing distributions from other qualified plans. The Plan allows an employer discretionary match contribution for employees not covered by a collective bargaining agreement. Employees must be employed as of the last day of the Plan year to be eligible for the employer match contributions. During the year ended December 31, 2023, the Company made no such discretionary employer match contribution.

For the employees of the Company covered by a collective bargaining agreement with UAW Local 6, the Company matches each dollar contributed by the participant up to a maximum of \$25 per week.

For the employees of the Company covered by a collective bargaining agreement with PWU Local 18, the Company matches each dollar contributed by the participant up to a maximum of \$10 per week through August 16, 2023. Effective August 17, 2023, the Company matches each dollar contributed by the participant up to a maximum of \$20 per week.

For the employees of the Company covered by a collective bargaining agreement with Teamsters Local 781, the Company matches each dollar contributed by the participant up to a maximum of \$10 per week.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of the Plan (continued)

Contributions: (continued)

In addition, the Company may make annual discretionary profit-sharing contributions in an amount to be determined at Plan year-end by the Company. Employees must be employed as of the last day of the Plan year and complete one year of service to be eligible for profit-sharing contributions. During the year ended December 31, 2023, the Company made no such discretionary profit-sharing contribution.

Participant accounts:

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant's earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants self-direct their contributions and their share of the Company's contribution among the investment options.

Vesting:

Participants are immediately vested in their employee contributions plus actual earnings thereon. Discretionary profit-sharing contributions and matching contributions, together with corresponding earnings on each, shall vest 100% after one year of service for all non-collectively bargained participants. For those participants covered by a collective bargaining agreement with UAW Local 6, PWU Local 18 and Teamsters Local 781, employer matching contributions and corresponding earnings shall vest 100% after three years of service. Participants become fully vested upon reaching normal retirement age, death, or disability.

Payment of benefits:

A participant becomes entitled to benefits under the Plan upon retirement at age 65, permanent disability or resignation from the Company. In-service distributions are also allowed for participants who attain the age of 59 ½ and hardship distributions are permitted. A participant's account balance becomes fully vested upon death or disability. Upon resignation or retirement, participants are entitled to receive the vested portion of their account balance.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of the Plan (continued)

Loans to participants:

Loans are available to Plan participants at the prime interest rate plus 1% at the time the loan was initiated. The prime rate was 8.50% and 7.50% at December 31, 2023 and 2022, respectively. The minimum loan is \$1,000 and the maximum amount is equal to the lesser of \$50,000 reduced by the highest outstanding loan balance in the participant's account during the prior twelve-month period or 50% of their vested account balance. All loans must be repaid in ratable payments on at least a quarterly basis, over a five-year period unless the loan is for the purchase of a principal residence for which the term of the loan may be as long as thirty years. Loan defaults are treated as distributions. The loans are secured by the balance in the participant's account. Principal and interest are paid ratably through payroll deductions.

Forfeitures:

If a participant terminates employment and is less than 100% vested in the employer account, then the participant may forfeit the nonvested portion of the employer account. A forfeiture will occur in the Plan year that a distribution of the entire vested account is received or if a distribution is not received after five consecutive one-year breaks in service. Forfeitures may be used to pay Plan expenses or to reduce employer contributions to the Plan.

2. Summary of significant accounting policies

Basis of presentation:

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

Investment valuation and income recognition:

The Plan's investments are stated 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. Shares of mutual funds and money market funds are valued at the market value of shares held by the Plan at year-end.

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. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. Summary of significant accounting policies (continued)

Contributions:

Participants' contributions are recognized by the Plan when withheld from the participants' paychecks by the Company.

Payment of benefits:

Benefits are recorded when paid.

Notes receivable from participants:

As described in Note 1, the Plan allows participants to borrow against their vested account balances and the loans are secured by the participant's account balance. Participant loans are valued at their unpaid principal balance plus any accrued but unpaid interest.

Administrative expenses:

All administrative costs, charges and expenses are paid by the Plan to the extent not paid by the Company.

Expense offset arrangements:

Fees incurred by the Plan for investment management services and recordkeeping are included in net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of December 31, 2023 and 2022 and the reported amounts of changes in net assets available for benefits during the year ended December 31, 2023. Accordingly, actual results could differ from those estimates.

Subsequent events:

The Plan Administrator has reviewed and evaluated subsequent events through July 19, 2024, the date the financial statements were available to be issued.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. Risks and uncertainties

The Plan invests in various investment securities. These investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments 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.

4. Investments (information prepared and certified by Fidelity Management Trust Company (the Trustee))

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by Fidelity Management Trust Company (the Trustee).

The Trustee certified the fair value of investments of \$12,970,940 and \$11,205,091 as of December 31, 2023 and 2022, respectively. Notes receivable from participants of \$114,522 and \$119,045 were also certified by the Trustee at December 31, 2023 and 2022, respectively. Interest rates on outstanding balances range from 4.25% to 9.50% at December 31, 2023 and 4.25% to 7.25% at December 31, 2022.

For the year ended December 31, 2023, the Plan's investments (including gains and losses on investments bought, sold and held during the year) appreciated in value in the amount of \$1,531,839, as certified by the Trustee. Dividend and interest income was \$413,664 and interest on notes receivable from participants was \$5,800 for the year ended December 31, 2023, as certified by the Trustee.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

5. Fair value measurements

There are three levels of inputs used to measure fair value. The definition of each input is 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.
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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.
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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 that are unobservable inputs for the asset or liability.
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The asset's 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.

ACCURATE PERFORATING COMPANY, INC.

401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

5. Fair value measurements (continued)

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2023 and 2022.

Mutual funds and money market funds: Valued at the market value of shares held by the Plan at year-end.

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 Administrator believes that the Plan's 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

December 31,	2023	2022
	Level 1	
Mutual funds	\$ 12,183,845	\$ 10,414,183
Money market funds	787,095	790,908
Total assets at fair value	\$ 12,970,940	\$ 11,205,091

6. Tax status

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated June 30, 2020, that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (the Code). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

7. Party-in-interest transactions

Plan investments are shares of mutual funds and money market funds managed by the Trustee. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$31,878 for the year ended December 31, 2023.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

8. Plan termination

While the Company has not expressed any intent to terminate the Plan, they are free to do so at any time, subject to the provisions set forth in ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

ACCURATE PERFORATING COMPANY, INC.

401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

Employer identification number 36-2085799

Plan number 002

Schedule H, Part IV, Line 4i – Schedule of assets (held at end of year)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Participant-directed profit-sharing and 401(k) investments:			
	Mutual funds and money			
	market funds:			
	American Century	Small Cap Value Fund R6	**	\$ 179,951
	American Funds	American Balanced Fund Class R-6	**	319,424
	American Funds	American Mutual Fund Class R-6	**	198,974
	American Funds	New Perspective Fund Class R-6	**	361,761
	American Funds	The Growth Fund of America Class R-6	**	626,950
	American Funds	Washington Mutual Investors Fund Class R-6	**	1,180,596
	BlackRock	Global Allocation Fund, Inc. Institutional Shares	**	457,322
*	Fidelity	500 Index Fund	**	425,448
*	Fidelity	Freedom 2020 Fund - Class K6	**	417,266
*	Fidelity	Freedom 2025 Fund - Class K6	**	1,282,367
*	Fidelity	Freedom 2030 Fund - Class K6	**	1,306,432
*	Fidelity	Freedom 2035 Fund - Class K6	**	2,684,426
*	Fidelity	Freedom 2040 Fund - Class K6	**	469,153
*	Fidelity	Freedom 2045 Fund - Class K6	**	561,614
*	Fidelity	Freedom 2050 Fund - Class K6	**	52,195
*	Fidelity	Freedom 2055 Fund - Class K6	**	55,318
*	Fidelity	Freedom 2060 Fund - Class K6	**	110,417
*	Fidelity	Freedom Income Fund - Class K6	**	164,887
*	Fidelity	Global ex U.S. Index Fund	**	51,692
*	Fidelity	Government Money Market	**	20
*	Fidelity	Government Money Market Fund Class - K6	**	787,075
*	Fidelity	Mid Cap Index Fund	**	62,795
*	Fidelity	Small Cap Index Fund	**	139,625
*	Fidelity	Total Bond K6 Fund	**	187,732
*	Fidelity	International Capital Appreciation K6 Fund	**	12,482
*	Fidelity	U.S. Bond Index Fund	**	34,220
	Goldman Sachs	Inflation Protected Securities Fund Class R6	**	2,780
	Janus	Henderson Forty Fund Class N	**	301,451
	Janus	Henderson Triton Fund Class N	**	123,538
	JPMorgan	High Yield Fund Class R6	**	22,610
	JPMorgan	Government Bond Fund Class R6	**	25,874
	MFS	Mid Cap Growth Fund Class R6	**	120,745
	Victory Capital	Victory Sophus Emerging Markets Fund Class R6	**	61,073

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Employer identification number 36-2085799

Plan number 002

Schedule H, Part IV, Line 4i – Schedule of assets (held at end of year)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Participant-directed profit-sharing and 401(k) investments: (continued)			
	Mutual funds and money market funds: (continued)			
	Wells Fargo	Precious Metals Fund - Class Inst	**	\$ 154,919
	Wells Fargo	Special Mid Cap Value Fund - Class R6	**	27,808
	Total mutual funds and money market funds			12,970,940
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.50%		114,522
	Total			\$ 13,085,462

*Represents a party-in-interest.

**Cost information is not required for participant-directed investments.

**ACCURATE PERFORATING
COMPANY, INC. 401(k) PLAN**

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

DECEMBER 31, 2023 AND 2022

**ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN**

DECEMBER 31, 2023 AND 2022

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Independent Auditors' Report

Plan Administrator
Accurate Perforating Company, Inc. 401(k) Plan

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

We have performed audits of the accompanying financial statements of Accurate Perforating Company, Inc. 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, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Accurate Perforating Company, Inc. 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 December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Accurate Perforating Company, Inc. 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 Accurate Perforating Company, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' 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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Accurate Perforating Company, Inc. 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 Accurate Perforating Company, Inc. 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 December 31, 2023, 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 generally accepted auditing standards. 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, is 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).

Ostrow Reisin Berk & Abrams, Ltd.

July 19, 2024

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,	2023	2022
Assets:		
Investments at fair value	\$ 12,970,940	\$ 11,205,091
Notes receivable from participants	114,522	119,045
Net assets available for benefits	\$ 13,085,462	\$ 11,324,136

See notes to financial statements.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2023	
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 1,531,839
Interest and dividends	413,664
Total investment income	1,945,503
Interest on notes receivable from participants	5,800
Contributions:	
Employer	60,969
Participant	586,798
Total contributions	647,767
Total additions	2,599,070
Deductions from net assets attributed to:	
Benefits paid to participants	805,866
Administrative expenses	31,878
Total deductions	837,744
Net increase	1,761,326
Net assets available for benefits:	
Beginning of year	11,324,136
End of year	\$ 13,085,462

See notes to financial statements.

ACCURATE PERFORATING COMPANY, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

1. Description of the Plan

General:

Accurate Perforating Company, Inc. 401(k) Plan (the Plan) is sponsored by Accurate Perforating Company, Inc. for its employees and the employees of Accurate Metal Fabricating Company and 36th and Kedzie Building Corporation, affiliates through common ownership of Accurate Perforating Company, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

Employees become eligible to participate in the Plan on the first day of each quarter subsequent to completing 90 days of service and reaching 18 years of age.

Contributions:

Deferral contributions by a participant cannot exceed the maximum contribution allowed by the Internal Revenue Service. The Plan also allows rollover contributions whereby participants may contribute amounts representing distributions from other qualified plans. The Plan allows an employer discretionary match contribution for employees not covered by a collective bargaining agreement. Employees must be employed as of the last day of the Plan year to be eligible for the employer match contributions. During the year ended December 31, 2023, the Company made no such discretionary employer match contribution.

For the employees of the Company covered by a collective bargaining agreement with UAW Local 6, the Company matches each dollar contributed by the participant up to a maximum of \$25 per week.

For the employees of the Company covered by a collective bargaining agreement with PWU Local 18, the Company matches each dollar contributed by the participant up to a maximum of \$10 per week through August 16, 2023. Effective August 17, 2023, the Company matches each dollar contributed by the participant up to a maximum of \$20 per week.

For the employees of the Company covered by a collective bargaining agreement with Teamsters Local 781, the Company matches each dollar contributed by the participant up to a maximum of \$10 per week.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of the Plan (continued)

Contributions: (continued)

In addition, the Company may make annual discretionary profit-sharing contributions in an amount to be determined at Plan year-end by the Company. Employees must be employed as of the last day of the Plan year and complete one year of service to be eligible for profit-sharing contributions. During the year ended December 31, 2023, the Company made no such discretionary profit-sharing contribution.

Participant accounts:

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant's earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants self-direct their contributions and their share of the Company's contribution among the investment options.

Vesting:

Participants are immediately vested in their employee contributions plus actual earnings thereon. Discretionary profit-sharing contributions and matching contributions, together with corresponding earnings on each, shall vest 100% after one year of service for all non-collectively bargained participants. For those participants covered by a collective bargaining agreement with UAW Local 6, PWU Local 18 and Teamsters Local 781, employer matching contributions and corresponding earnings shall vest 100% after three years of service. Participants become fully vested upon reaching normal retirement age, death, or disability.

Payment of benefits:

A participant becomes entitled to benefits under the Plan upon retirement at age 65, permanent disability or resignation from the Company. In-service distributions are also allowed for participants who attain the age of 59 ½ and hardship distributions are permitted. A participant's account balance becomes fully vested upon death or disability. Upon resignation or retirement, participants are entitled to receive the vested portion of their account balance.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

1. Description of the Plan (continued)

Loans to participants:

Loans are available to Plan participants at the prime interest rate plus 1% at the time the loan was initiated. The prime rate was 8.50% and 7.50% at December 31, 2023 and 2022, respectively. The minimum loan is \$1,000 and the maximum amount is equal to the lesser of \$50,000 reduced by the highest outstanding loan balance in the participant's account during the prior twelve-month period or 50% of their vested account balance. All loans must be repaid in ratable payments on at least a quarterly basis, over a five-year period unless the loan is for the purchase of a principal residence for which the term of the loan may be as long as thirty years. Loan defaults are treated as distributions. The loans are secured by the balance in the participant's account. Principal and interest are paid ratably through payroll deductions.

Forfeitures:

If a participant terminates employment and is less than 100% vested in the employer account, then the participant may forfeit the nonvested portion of the employer account. A forfeiture will occur in the Plan year that a distribution of the entire vested account is received or if a distribution is not received after five consecutive one-year breaks in service. Forfeitures may be used to pay Plan expenses or to reduce employer contributions to the Plan.

2. Summary of significant accounting policies

Basis of presentation:

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

Investment valuation and income recognition:

The Plan's investments are stated 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. Shares of mutual funds and money market funds are valued at the market value of shares held by the Plan at year-end.

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. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

2. Summary of significant accounting policies (continued)

Contributions:

Participants' contributions are recognized by the Plan when withheld from the participants' paychecks by the Company.

Payment of benefits:

Benefits are recorded when paid.

Notes receivable from participants:

As described in Note 1, the Plan allows participants to borrow against their vested account balances and the loans are secured by the participant's account balance. Participant loans are valued at their unpaid principal balance plus any accrued but unpaid interest.

Administrative expenses:

All administrative costs, charges and expenses are paid by the Plan to the extent not paid by the Company.

Expense offset arrangements:

Fees incurred by the Plan for investment management services and recordkeeping are included in net appreciation (depreciation) in fair value of investments, as they are paid through revenue sharing, rather than a direct payment.

Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits as of December 31, 2023 and 2022 and the reported amounts of changes in net assets available for benefits during the year ended December 31, 2023. Accordingly, actual results could differ from those estimates.

Subsequent events:

The Plan Administrator has reviewed and evaluated subsequent events through July 19, 2024, the date the financial statements were available to be issued.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

3. Risks and uncertainties

The Plan invests in various investment securities. These investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of the investments 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.

4. Investments (information prepared and certified by Fidelity Management Trust Company (the Trustee))

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in these financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by Fidelity Management Trust Company (the Trustee).

The Trustee certified the fair value of investments of \$12,970,940 and \$11,205,091 as of December 31, 2023 and 2022, respectively. Notes receivable from participants of \$114,522 and \$119,045 were also certified by the Trustee at December 31, 2023 and 2022, respectively. Interest rates on outstanding balances range from 4.25% to 9.50% at December 31, 2023 and 4.25% to 7.25% at December 31, 2022.

For the year ended December 31, 2023, the Plan's investments (including gains and losses on investments bought, sold and held during the year) appreciated in value in the amount of \$1,531,839, as certified by the Trustee. Dividend and interest income was \$413,664 and interest on notes receivable from participants was \$5,800 for the year ended December 31, 2023, as certified by the Trustee.

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

5. Fair value measurements

There are three levels of inputs used to measure fair value. The definition of each input is 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.
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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.
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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 that are unobservable inputs for the asset or liability.
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The asset's 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.

ACCURATE PERFORATING COMPANY, INC.

401(k) PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

5. Fair value measurements (continued)

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2023 and 2022.

Mutual funds and money market funds: Valued at the market value of shares held by the Plan at year-end.

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 Administrator believes that the Plan's 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as December 31, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

December 31,	2023	2022
	Level 1	
Mutual funds	\$ 12,183,845	\$ 10,414,183
Money market funds	787,095	790,908
Total assets at fair value	\$ 12,970,940	\$ 11,205,091

6. Tax status

The Internal Revenue Service has determined and informed the Plan Sponsor by a letter dated June 30, 2020, that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (the Code). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with applicable requirements of the Code and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

7. Party-in-interest transactions

Plan investments are shares of mutual funds and money market funds managed by the Trustee. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$31,878 for the year ended December 31, 2023.

**ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

8. Plan termination

While the Company has not expressed any intent to terminate the Plan, they are free to do so at any time, subject to the provisions set forth in ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

ACCURATE PERFORATING COMPANY, INC. **401(k) PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

Employer identification number 36-2085799

Plan number 002

Schedule H, Part IV, Line 4i – Schedule of assets (held at end of year)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Participant-directed profit-sharing and 401(k) investments:			
	Mutual funds and money			
	market funds:			
	American Century	Small Cap Value Fund R6	**	\$ 179,951
	American Funds	American Balanced Fund Class R-6	**	319,424
	American Funds	American Mutual Fund Class R-6	**	198,974
	American Funds	New Perspective Fund Class R-6	**	361,761
	American Funds	The Growth Fund of America Class R-6	**	626,950
	American Funds	Washington Mutual Investors Fund Class R-6	**	1,180,596
	BlackRock	Global Allocation Fund, Inc. Institutional Shares	**	457,322
*	Fidelity	500 Index Fund	**	425,448
*	Fidelity	Freedom 2020 Fund - Class K6	**	417,266
*	Fidelity	Freedom 2025 Fund - Class K6	**	1,282,367
*	Fidelity	Freedom 2030 Fund - Class K6	**	1,306,432
*	Fidelity	Freedom 2035 Fund - Class K6	**	2,684,426
*	Fidelity	Freedom 2040 Fund - Class K6	**	469,153
*	Fidelity	Freedom 2045 Fund - Class K6	**	561,614
*	Fidelity	Freedom 2050 Fund - Class K6	**	52,195
*	Fidelity	Freedom 2055 Fund - Class K6	**	55,318
*	Fidelity	Freedom 2060 Fund - Class K6	**	110,417
*	Fidelity	Freedom Income Fund - Class K6	**	164,887
*	Fidelity	Global ex U.S. Index Fund	**	51,692
*	Fidelity	Government Money Market	**	20
*	Fidelity	Government Money Market Fund Class - K6	**	787,075
*	Fidelity	Mid Cap Index Fund	**	62,795
*	Fidelity	Small Cap Index Fund	**	139,625
*	Fidelity	Total Bond K6 Fund	**	187,732
*	Fidelity	International Capital Appreciation K6 Fund	**	12,482
*	Fidelity	U.S. Bond Index Fund	**	34,220
	Goldman Sachs	Inflation Protected Securities Fund Class R6	**	2,780
	Janus	Henderson Forty Fund Class N	**	301,451
	Janus	Henderson Triton Fund Class N	**	123,538
	JPMorgan	High Yield Fund Class R6	**	22,610
	JPMorgan	Government Bond Fund Class R6	**	25,874
	MFS	Mid Cap Growth Fund Class R6	**	120,745
	Victory Capital	Victory Sophus Emerging Markets Fund Class R6	**	61,073

ACCURATE PERFORATING COMPANY, INC.
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Employer identification number 36-2085799

Plan number 002

Schedule H, Part IV, Line 4i – Schedule of assets (held at end of year)

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Participant-directed profit-sharing and 401(k) investments: (continued)			
	Mutual funds and money market funds: (continued)			
	Wells Fargo	Precious Metals Fund - Class Inst	**	\$ 154,919
	Wells Fargo	Special Mid Cap Value Fund - Class R6	**	27,808
	Total mutual funds and money market funds			12,970,940
*	Notes receivable from participants	Interest rates ranging from 4.25% to 9.50%		114,522
	Total			\$ 13,085,462

*Represents a party-in-interest.

**Cost information is not required for participant-directed investments.