

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan GARLAND INDUSTRIES, INC. SAVINGS AND SECURITY PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 04/01/1985
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) GARLAND INDUSTRIES, INC. 4500 ROCKSIDE RD. SUITE 400 INDEPENDENCE, OH 44131	2b	Employer Identification Number (EIN) 34-1115246
		2c	Plan Sponsor's telephone number 216-641-7500
		2d	Business code (see instructions) 325500

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.	09/23/2024	SCOTT SIBITS
	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 1368
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 1307 6a(2) 1602 6b 1 6c 34 6d 1637 6e 0 6f 1637 6g 468 6h 1
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: 2F 2T 3D 2G 2J 3H 2E 2K b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan GARLAND INDUSTRIES, INC. SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GARLAND INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1115246	

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)

PRINCIPAL LIFE INSURANCE COMPANY

PO BOX 9394
DES MOINES, IA 50306

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	80529	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CBIZ INVESTMENT ADVISORY SERVICES,

81-3968784

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	49999	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	9524	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

MEADEN AND MOORE LTD

34-1818258

(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?
10	ACCOUNTANT/AUDITOR	7900	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 ☐

(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.	
ABF SM CAP VAL R5 - SS&C GIDS, INC 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.04%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan GARLAND INDUSTRIES, INC. SAVINGS AND SECURITY PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GARLAND INDUSTRIES, INC.		
D Employer Identification Number (EIN) 34-1115246		

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE FUND		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3180059
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>12/01/2022</u> and ending <u>11/30/2023</u>		
A Name of plan <u>GARLAND INDUSTRIES, INC. SAVINGS AND SECURITY PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GARLAND INDUSTRIES, INC.</u>		D Employer Identification Number (EIN) <u>34-1115246</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	518050	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	19196
(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)	605314	668704
(9) Value of interest in common/collective trusts.....	1c(9)	5613004	3180059
(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)	36529815	37393152
(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	43266183	41261111

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	43266183	41261111
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Part II Income and Expense Statement

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

Income

a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	32717	
(B) Participants.....	2a(1)(B)	1444143	
(C) Others (including rollovers).....	2a(1)(C)	4307692	
(2) Noncash contributions.....	2a(2)	0	5784552
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	69	
(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)	36697	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36766
(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)	759134	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		759134
(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)		110959
(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)		2184197
c Other income	2c		-86361
d Total income. Add all income amounts in column (b) and enter total	2d		8789247
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10667954	
(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)		10667954
f Corrective distributions (see instructions)	2f		1542
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	124823	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		124823
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10794319
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2005072
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: **MEADEN & MOORE, LTD.**

(2) EIN: **34-1818258**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	☒	☐	1549

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 12/01/2022 and ending 11/30/2023		
A Name of plan GARLAND INDUSTRIES, INC. SAVINGS AND SECURITY PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 GARLAND INDUSTRIES, INC.		D Employer Identification Number (EIN) 34-1115246
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 42-0127290 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

GARLAND INDUSTRIES, INC. SAVINGS AND SECURITY PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

November 30, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Garland Industries, Inc. Savings and Security Plan and Trust
Cleveland, Ohio

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

We have performed an audit of the financial statements of Garland Industries, Inc. Savings and Security Plan and Trust (the “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 statement of net assets available for benefits as of November 30, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 audit 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 qualified institutions, Fidelity Management Trust Company, as of November 30, 2023 and for the period from August 11, 2023 to November 30, 2023 and Principal Trust Company as of August 11, 2023 and for the period from December 1, 2022 to August 11, 2023 and as of and for the year ended November 30, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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.

Meaden & Moore, Ltd.

1375 East Ninth Street, Suite 1800 | Cleveland, OH 44114-1790 | P (216) 241-3272 | F (216) 771-4511 | meadenmoore.com

AKRON | BEACHWOOD | CLEVELAND | COLUMBUS | WOOSTER

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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit 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 Schedules Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of November 30, 2023 and Schedule of Delinquent Contributions for the year ended November 30, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that they agreed to or are derived from the certified investment information, have been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules agreed to or are 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 schedules 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).

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Cleveland, Ohio

September 6, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Garland Industries, Inc. Savings and Security Plan and Trust

	November 30,	
	<u>2023</u>	<u>2022</u>
ASSETS		
Cash	\$ -	\$ 518,050
Receivable - Participant loans	668,704	600,216
Investments (at Fair Value):		
Vanguard Life Strategy Income Inv Fund	992,048	605,592
Pico Low Duration	137,577	238,207
Morley Stable Value Fund	3,180,059	5,539,671
Vanguard Life Strategy Conservative Growth	409,568	731,373
Neuberger Berman Mid Cap Growth	962,178	1,362,383
American Funds Euro Pacific Fund	1,470,466	1,419,239
Metropolitan Total Return	1,508,716	1,777,420
Vanguard Life Strategy Mod Growth	12,695,817	11,906,836
American Beacon Small Cap Value Fund Class Institutional	549,950	1,146,877
T Rowe Price Equity Income Fund	1,157,928	1,855,833
Prudential High Yield Fund Inc A	2,093,347	1,610,108
American Funds New World R4 Fund	825,845	1,466,778
Vanguard Explorer Admiral Fund	1,004,297	1,394,746
Vanguard Life Strategy Growth Fund	2,099,696	1,262,573
Fidelity 500 Index Fund	5,775,494	4,688,476
Fidelity Government Money Market Fund	19,196	-
Mainstay Winslow Large Cap Growth Fund	4,769,792	3,970,345
MFS Mid Cap Value Fund	940,433	1,092,954
Total Investments	<u>40,592,407</u>	<u>42,069,411</u>
Total Assets	41,261,111	43,187,677
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 41,261,111</u>	<u>\$ 43,187,677</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Garland Industries, Inc. Savings and Security Plan and Trust

	Year Ended November 30,	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employee	\$ 1,444,143	\$ 1,520,780
Employer	32,717	49,583
Rollover	<u>4,307,692</u>	<u>2,990,976</u>
Total Contributions	5,784,552	4,561,339
Interest on loans receivable from participants	36,766	22,113
Investment Income (Loss):		
Interest and dividend income	759,134	654,133
Net unrealized/realized appreciation (depreciation)	<u>2,287,301</u>	<u>(6,112,852)</u>
Total Investment Income (Loss)	3,046,435	(5,458,719)
Deductions from Net Assets Attributed to:		
Fees	124,823	117,534
Benefits paid to participants	<u>10,669,496</u>	<u>2,805,644</u>
Total Deductions	<u>10,794,319</u>	<u>2,923,178</u>
Net Decrease Before Transfers	(1,926,566)	(3,798,445)
Transfers from other plans	<u>-</u>	<u>525,610</u>
Net Decrease After Transfers	<u>(1,926,566)</u>	<u>(3,272,835)</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>43,187,677</u>	<u>46,460,512</u>
End of Year	<u>\$ 41,261,111</u>	<u>\$ 43,187,677</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

1 Description of Plan

The following description of Garland Industries, Inc. Savings and Security Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began April 1, 1985, is a defined contribution plan covering all employees of Garland Industries, Inc. who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was restated on July 31, 2022 (under a previous prototype plan).

Effective August 11, 2023, the Plan changed trustee and recordkeeper from Principal Trust Company to Fidelity Management Trust Company. As a result of this change, the Plan adopted a new prototype plan document from Fidelity Management Trust Company. The Plan was most recently amended on August 23, 2023.

The Inland Coatings' retirement plan was merged into this Plan as of November 21, 2022.

Eligibility:

All employees of the Companies (Garland Industries, Inc., The Garland Company, Inc., GMX, Inc., Innovative Metals Company, Inc. Design-Build Solutions, Inc., Urethane Polymers International, Inc., United Plastics Corporation, Ram Board, Inc., Postle Industries, Inc., V2 Composites, Inc., MFM Building Products Corporation, Garland Surface Protection, Inc., Merchant and Evans, Inc., National Applied Construction Products, Inc., Seal Bond, Inc., Bitec, Inc., Garland Staffing Solutions Inc., Viking Product Group, Inc., AJ Weller Corporation, Progressive Materials LLC., Trimaco, Inc., Trimaco Staffing, Inc., Trimaco Key Plus, Inc., Tiresocks, Inc., Inland Coatings, Inc., and No Burn, Inc.) who are employed for 3 months (at August 11, 2023) and 90 days (prior to August 11, 2023) of service are eligible.

MC Products, Inc. and Multicoat Products, Inc. became participating employers effective March 31, 2023. Cornell Manufacturing, Inc. became a participating employer effective April 18, 2023.

Contributions:

Employees eligible to participate may contribute up to 100% of their eligible annual compensation. Contributions are made only by employees and may be allocated among the available investment funds at the direction of each participant.

Effective April 1, 2013, for employees of United Plastics Corporation, the Company makes matching contributions of 100% of employee deferrals that do not exceed 3% of compensation, plus 50% of employee deferrals between 3% and 6% of compensation. Company contributions are allocated to the accounts of eligible participants with every pay. There are no matching contributions on employee deferrals for the other Companies in the Plan.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

1 Description of Plan, Continued

Contributions, Continued:

Rollover contributions from other Plans are also accepted. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Employee and Employer contributions are determined and recorded at the time compensation is paid.

Participants' Accounts:

Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. Participants are 100% vested in Company contributions to the plan after 3 years of service and are 0% vested prior to that.

Notes Receivable from Participants:

The Plan permits limited borrowing by a participant up to 50% of his or her salary deferral account balance. The interest rate will be based on the rates available for similar loans from commercial lending institutions. The loan administrator periodically examines the rates such lenders are using. Once a loan is granted, the interest rate on that loan will not change and are repaid at stated intervals not less frequently than quarterly. Loans are valued at unpaid principal plus accrued unpaid interest. No allowances for credit losses has been recorded at November 30, 2023 and 2022. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provides for early payment of benefits after reaching age 59-1/2.

Payment of Benefits:

Upon termination of service, a participant may leave the value of his or her account in the Plan, if greater than \$5,000, or receive the distribution as a lump sum or direct rollover to another Plan. If the balance is less than \$5,000, the participant receives the balance of his or her account in a lump sum payment.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held in the Garland Industries, Inc. Savings and Security Plan and Trust are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The fair value of the common/collective trust fund is valued based on the underlying investments which are generally domestic and foreign fixed income securities.

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 purchased and sold as held during the year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

Substantially all administrative fees are paid by the Plan.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Risks and Uncertainties:

The Plan's investments include investments in mutual funds, money markets and collective funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Benefit Payments:

Benefits are recorded when paid.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 6, 2024, which is the date the financial statements were available to be issued.

Effective January 1, 2024, Trimaco Key Plus, Inc., Trimaco Staffing, Inc., Trimaco, Inc., and Garland Surface Protection, Inc., merged and formed ICON Protection, Inc and added as a participating employer. Viking Products Group, Inc. was removed as a participating employer.

3 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of November 30, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

4 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under Topic 820 are described as follows:

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

4 Fair Value Measurements, Continued

- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * Quoted prices for similar assets or liabilities in active markets
 - * Quoted prices for identical assets or similar assets or liabilities in inactive markets
 - * Inputs other than quoted prices that are observable for the asset or liability
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- * If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- * Level 3: Inputs that are unobservable inputs for the asset or liability.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2023 and 2022.

Mutual Funds and Money Market Funds:

The fair value of the mutual funds and money market funds are based on quoted market prices. These instruments are classified within Level 1 of the valuation hierarchy.

Common/Collective Trust Funds:

The fair value of the Morley Stable Value Fund is based on the underlying assets of the contract. The fair value is expressed in units. The Morley Stable Value Fund is classified in the Level 2 category of the valuation hierarchy.

Common/collective trust participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trust, the investment adviser reserves the right to delay the redemption up to 12 months after written notice to initiate the redemption is received. The Fund invests primarily in a variety of high quality stable value investment contracts (the performance of which may be predicated on underlying fixed income securities), as well as cash and cash equivalents.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 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.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

4 Fair Value Measurements, Continued

	Assets at Fair Value as of November 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 37,393,152	\$ -	\$ -	\$ 37,393,152
Money markets	19,196	-	-	19,196
Common/collective trust funds	-	3,180,059	-	3,180,059
	\$ 37,412,348	\$ 3,180,059	\$ -	\$ 40,592,407

	Assets at Fair Value as of November 30, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 36,529,740	\$ -	\$ -	\$ 36,529,740
Common/collective trust funds	-	5,539,671	-	5,539,671
	<u>\$ 36,529,740</u>	<u>\$ 5,539,671</u>	<u>\$ -</u>	<u>\$ 42,069,411</u>

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees:

	2023	2022
Investments, at fair value	\$ 40,592,407	\$ 42,069,411
Notes receivable	\$ 668,704	\$ 600,216
Interest and dividend income	\$ 759,134	\$ 654,133
Interest income from notes receivable	\$ 36,766	\$ 22,113
Net unrealized/realized appreciation (depreciation)	\$ 2,287,301	\$ (6,112,852)

6 Party-in-Interest Transactions

Certain Plan investments are managed by Fidelity Management Trust Company, the Trustee as defined by the Plan for the period from August 11, 2023 to November 30, 2023 and by Principal Trust Company, the Trustee as defined by the Plan for the period December 1, 2021 to August 11, 2023, and therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the investments for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

7 Reconciliation of Financial Statements to Form 5500

The following table reconciles net assets available for benefits per the financial statements at November 30, 2023 and 2022 to the Form 5500 filed with the Internal Revenue Service. Form 5500 reports net assets at fair value and the financial statements report at contract value.

	November 30 2023	November 30 2022
Net assets available for benefits per the financial statements	\$ 41,261,111	\$ 43,187,677
Investment	-	5,173
The adjustment from contract value to fair value for certain investment contracts	-	73,333
Net assets available for benefits per the Form 5500	<u>\$ 41,261,111</u>	<u>\$ 43,266,183</u>

The following table reconciles changes in net assets available for benefits per the financial statements at November 30, 2023 to the Form 5500 filed with the Internal Revenue Service. The difference is due to interest and earnings transactions being recorded on the Form 5500 at fair value while the financial statements report interest and earnings at contract value.

	November 30 2023
Net decrease before transfers per the financial statements	\$ (1,926,566)
Investment income	(5,173)
The adjustment from contract value to fair value for certain investment contracts	(73,333)
Net loss before transfers per form 5500	<u>\$ (2,005,072)</u>

8 Prohibited Transactions

During the Plan year ended November 30, 2022, employee withholdings in the amount of \$1,549 were not remitted by the Company to the Plan within the required timeframe, as defined by ERISA. This transaction constitutes a prohibited transaction. The Company has remitted the contributions to the Plan and followed the appropriate correction guidelines.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Garland Industries, Inc. Savings and Security Plan and Trust

EIN 34-1115246
Plan Number 001

November 30, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Vanguard Life Strategy Income Inv Fund	Mutual Fund	N/A	\$ 992,048
*	Pico Low Duration	Mutual Fund	N/A	137,577
*	Morley Stable Value Fund	Common Collective Trust	N/A	3,180,059
*	Vanguard Life Strategy Conservative Growth	Mutual Fund	N/A	409,568
*	Neuberger Berman Mid Cap Growth	Mutual Fund	N/A	962,178
*	American Funds Euro Pacific Fund	Mutual Fund	N/A	1,470,466
*	Metropolitan Total Return	Mutual Fund	N/A	1,508,716
*	Vanguard Life Strategy Mod Growth	Mutual Fund	N/A	12,695,817
*	American Beacon Small Cap Value Fund Class Institutional	Mutual Fund	N/A	549,950
*	T Rowe Price Equity Income Fund	Mutual Fund	N/A	1,157,928
*	Prudential High Yield Fund Inc A	Mutual Fund	N/A	2,093,347
*	American Funds New World R4 Fund	Mutual Fund	N/A	825,845
*	Vanguard Explorer Admiral Fund	Mutual Fund	N/A	1,004,297
*	Vanguard Life Strategy Growth Fund	Mutual Fund	N/A	2,099,696
*	Fidelity 500 Index Fund	Mutual Fund	N/A	5,775,494
*	Fidelity Government Money Market Fund	Money Market	N/A	19,196
*	Mainstay Winslow Large Cap Growth Fund	Mutual Fund	N/A	4,769,792
*	MFS Mid Cap Value Fund	Mutual Fund	N/A	<u>940,433</u>
				40,592,407
*	Participant loans	Notes Receivable (interest at 4.25% - 9.50%)	N/A	<u>668,704</u>
				<u>\$ 41,261,111</u>
*	Party-in-interest to the Plan.			

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Garland Industries, Inc. Savings and Security Plan and Trust

EIN 34-1115246
Plan Number 001

November 30, 2022

Participant contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under FACP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside FACP	Contributions Pending Correction in FACP	
Check here is Late Participant Loan Repayments are included ☒				
\$ 1,549		\$ 1,549		

GARLAND INDUSTRIES, INC. SAVINGS AND SECURITY PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

November 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Garland Industries, Inc. Savings and Security Plan and Trust
Cleveland, Ohio

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

We have performed an audit of the financial statements of Garland Industries, Inc. Savings and Security Plan and Trust (the “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 statement of net assets available for benefits as of November 30, 2023 and 2022, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 audit 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 qualified institutions, Fidelity Management Trust Company, as of November 30, 2023 and for the period from August 11, 2023 to November 30, 2023 and Principal Trust Company as of August 11, 2023 and for the period from December 1, 2022 to August 11, 2023 and as of and for the year ended November 30, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor’s Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 the Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit 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 Schedules Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of November 30, 2023 and Schedule of Delinquent Contributions for the year ended November 30, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that they agreed to or are derived from the certified investment information, have been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or are derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are 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 schedules, other than the information in the supplemental schedules agreed to or are 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 schedules 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).

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Cleveland, Ohio

September 6, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Garland Industries, Inc. Savings and Security Plan and Trust

	November 30,	
	<u>2023</u>	<u>2022</u>
ASSETS		
Cash	\$ -	\$ 518,050
Receivable - Participant loans	668,704	600,216
Investments (at Fair Value):		
Vanguard Life Strategy Income Inv Fund	992,048	605,592
Pico Low Duration	137,577	238,207
Morley Stable Value Fund	3,180,059	5,539,671
Vanguard Life Strategy Conservative Growth	409,568	731,373
Neuberger Berman Mid Cap Growth	962,178	1,362,383
American Funds Euro Pacific Fund	1,470,466	1,419,239
Metropolitan Total Return	1,508,716	1,777,420
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American Funds New World R4 Fund	825,845	1,466,778
Vanguard Explorer Admiral Fund	1,004,297	1,394,746
Vanguard Life Strategy Growth Fund	2,099,696	1,262,573
Fidelity 500 Index Fund	5,775,494	4,688,476
Fidelity Government Money Market Fund	19,196	-
Mainstay Winslow Large Cap Growth Fund	4,769,792	3,970,345
MFS Mid Cap Value Fund	940,433	1,092,954
Total Investments	<u>40,592,407</u>	<u>42,069,411</u>
Total Assets	41,261,111	43,187,677
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 41,261,111</u>	<u>\$ 43,187,677</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Garland Industries, Inc. Savings and Security Plan and Trust

	Year Ended November 30,	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employee	\$ 1,444,143	\$ 1,520,780
Employer	32,717	49,583
Rollover	<u>4,307,692</u>	<u>2,990,976</u>
Total Contributions	5,784,552	4,561,339
Interest on loans receivable from participants	36,766	22,113
Investment Income (Loss):		
Interest and dividend income	759,134	654,133
Net unrealized/realized appreciation (depreciation)	<u>2,287,301</u>	<u>(6,112,852)</u>
Total Investment Income (Loss)	3,046,435	(5,458,719)
Deductions from Net Assets Attributed to:		
Fees	124,823	117,534
Benefits paid to participants	<u>10,669,496</u>	<u>2,805,644</u>
Total Deductions	<u>10,794,319</u>	<u>2,923,178</u>
Net Decrease Before Transfers	(1,926,566)	(3,798,445)
Transfers from other plans	<u>-</u>	<u>525,610</u>
Net Decrease After Transfers	<u>(1,926,566)</u>	<u>(3,272,835)</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>43,187,677</u>	<u>46,460,512</u>
End of Year	<u>\$ 41,261,111</u>	<u>\$ 43,187,677</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

1 Description of Plan

The following description of Garland Industries, Inc. Savings and Security Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began April 1, 1985, is a defined contribution plan covering all employees of Garland Industries, Inc. who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was restated on July 31, 2022 (under a previous prototype plan).

Effective August 11, 2023, the Plan changed trustee and recordkeeper from Principal Trust Company to Fidelity Management Trust Company. As a result of this change, the Plan adopted a new prototype plan document from Fidelity Management Trust Company. The Plan was most recently amended on August 23, 2023.

The Inland Coatings' retirement plan was merged into this Plan as of November 21, 2022.

Eligibility:

All employees of the Companies (Garland Industries, Inc., The Garland Company, Inc., GMX, Inc., Innovative Metals Company, Inc. Design-Build Solutions, Inc., Urethane Polymers International, Inc., United Plastics Corporation, Ram Board, Inc., Postle Industries, Inc., V2 Composites, Inc., MFM Building Products Corporation, Garland Surface Protection, Inc., Merchant and Evans, Inc., National Applied Construction Products, Inc., Seal Bond, Inc., Bitec, Inc., Garland Staffing Solutions Inc., Viking Product Group, Inc., AJ Weller Corporation, Progressive Materials LLC., Trimaco, Inc., Trimaco Staffing, Inc., Trimaco Key Plus, Inc., Tiresocks, Inc., Inland Coatings, Inc., and No Burn, Inc.) who are employed for 3 months (at August 11, 2023) and 90 days (prior to August 11, 2023) of service are eligible.

MC Products, Inc. and Multicoat Products, Inc. became participating employers effective March 31, 2023. Cornell Manufacturing, Inc. became a participating employer effective April 18, 2023.

Contributions:

Employees eligible to participate may contribute up to 100% of their eligible annual compensation. Contributions are made only by employees and may be allocated among the available investment funds at the direction of each participant.

Effective April 1, 2013, for employees of United Plastics Corporation, the Company makes matching contributions of 100% of employee deferrals that do not exceed 3% of compensation, plus 50% of employee deferrals between 3% and 6% of compensation. Company contributions are allocated to the accounts of eligible participants with every pay. There are no matching contributions on employee deferrals for the other Companies in the Plan.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

1 Description of Plan, Continued

Contributions, Continued:

Rollover contributions from other Plans are also accepted. Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

Employee and Employer contributions are determined and recorded at the time compensation is paid.

Participants' Accounts:

Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. Participants are 100% vested in Company contributions to the plan after 3 years of service and are 0% vested prior to that.

Notes Receivable from Participants:

The Plan permits limited borrowing by a participant up to 50% of his or her salary deferral account balance. The interest rate will be based on the rates available for similar loans from commercial lending institutions. The loan administrator periodically examines the rates such lenders are using. Once a loan is granted, the interest rate on that loan will not change and are repaid at stated intervals not less frequently than quarterly. Loans are valued at unpaid principal plus accrued unpaid interest. No allowances for credit losses has been recorded at November 30, 2023 and 2022. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provides for early payment of benefits after reaching age 59-1/2.

Payment of Benefits:

Upon termination of service, a participant may leave the value of his or her account in the Plan, if greater than \$5,000, or receive the distribution as a lump sum or direct rollover to another Plan. If the balance is less than \$5,000, the participant receives the balance of his or her account in a lump sum payment.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held in the Garland Industries, Inc. Savings and Security Plan and Trust are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's investment broker. The fair value of the common/collective trust fund is valued based on the underlying investments which are generally domestic and foreign fixed income securities.

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 purchased and sold as held during the year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

Substantially all administrative fees are paid by the Plan.

Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Risks and Uncertainties:

The Plan's investments include investments in mutual funds, money markets and collective funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Benefit Payments:

Benefits are recorded when paid.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 6, 2024, which is the date the financial statements were available to be issued.

Effective January 1, 2024, Trimaco Key Plus, Inc., Trimaco Staffing, Inc., Trimaco, Inc., and Garland Surface Protection, Inc., merged and formed ICON Protection, Inc and added as a participating employer. Viking Products Group, Inc. was removed as a participating employer.

3 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of November 30, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

4 Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The three levels of the fair value hierarchy under Topic 820 are described as follows:

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

4 Fair Value Measurements, Continued

- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * Quoted prices for similar assets or liabilities in active markets
 - * Quoted prices for identical assets or similar assets or liabilities in inactive markets
 - * Inputs other than quoted prices that are observable for the asset or liability
 - * Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- * If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- * Level 3: Inputs that are unobservable inputs for the asset or liability.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2023 and 2022.

Mutual Funds and Money Market Funds:

The fair value of the mutual funds and money market funds are based on quoted market prices. These instruments are classified within Level 1 of the valuation hierarchy.

Common/Collective Trust Funds:

The fair value of the Morley Stable Value Fund is based on the underlying assets of the contract. The fair value is expressed in units. The Morley Stable Value Fund is classified in the Level 2 category of the valuation hierarchy.

Common/collective trust participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common/collective trust, the investment adviser reserves the right to delay the redemption up to 12 months after written notice to initiate the redemption is received. The Fund invests primarily in a variety of high quality stable value investment contracts (the performance of which may be predicated on underlying fixed income securities), as well as cash and cash equivalents.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of November 30, 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.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

4 Fair Value Measurements, Continued

Assets at Fair Value as of November 30, 2023			
	Level 1	Level 2	Level 3
Mutual funds	\$ 37,393,152	\$ -	\$ -
Money markets	19,196	-	-
Common/collective trust funds	-	3,180,059	-
	<u>\$ 37,412,348</u>	<u>\$ 3,180,059</u>	<u>\$ -</u>
			<u>\$ 40,592,407</u>

Assets at Fair Value as of November 30, 2022			
	Level 1	Level 2	Level 3
Mutual funds	\$ 36,529,740	\$ -	\$ -
Common/collective trust funds	-	5,539,671	-
	<u>\$ 36,529,740</u>	<u>\$ 5,539,671</u>	<u>\$ -</u>
			<u>\$ 42,069,411</u>

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees:

	2023	2022
Investments, at fair value	\$ 40,592,407	\$ 42,069,411
Notes receivable	\$ 668,704	\$ 600,216
Interest and dividend income	\$ 759,134	\$ 654,133
Interest income from notes receivable	\$ 36,766	\$ 22,113
Net unrealized/realized appreciation (depreciation)	\$ 2,287,301	\$ (6,112,852)

6 Party-in-Interest Transactions

Certain Plan investments are managed by Fidelity Management Trust Company, the Trustee as defined by the Plan for the period from August 11, 2023 to November 30, 2023 and by Principal Trust Company, the Trustee as defined by the Plan for the period December 1, 2021 to August 11, 2023, and therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid by the investments for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party-in-interest.

NOTES TO FINANCIAL STATEMENTS

Garland Industries, Inc. Savings and Security Plan and Trust

7 Reconciliation of Financial Statements to Form 5500

The following table reconciles net assets available for benefits per the financial statements at November 30, 2023 and 2022 to the Form 5500 filed with the Internal Revenue Service. Form 5500 reports net assets at fair value and the financial statements report at contract value.

	November 30 2023	November 30 2022
Net assets available for benefits per the financial statements	\$ 41,261,111	\$ 43,187,677
Investment	-	5,173
The adjustment from contract value to fair value for certain investment contracts	-	73,333
Net assets available for benefits per the Form 5500	<u>\$ 41,261,111</u>	<u>\$ 43,266,183</u>

The following table reconciles changes in net assets available for benefits per the financial statements at November 30, 2023 to the Form 5500 filed with the Internal Revenue Service. The difference is due to interest and earnings transactions being recorded on the Form 5500 at fair value while the financial statements report interest and earnings at contract value.

	November 30 2023
Net decrease before transfers per the financial statements	\$ (1,926,566)
Investment income	(5,173)
The adjustment from contract value to fair value for certain investment contracts	(73,333)
Net loss before transfers per form 5500	<u>\$ (2,005,072)</u>

8 Prohibited Transactions

During the Plan year ended November 30, 2022, employee withholdings in the amount of \$1,549 were not remitted by the Company to the Plan within the required timeframe, as defined by ERISA. This transaction constitutes a prohibited transaction. The Company has remitted the contributions to the Plan and followed the appropriate correction guidelines.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Garland Industries, Inc. Savings and Security Plan and Trust

EIN 34-1115246

Plan Number 001

November 30, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Vanguard Life Strategy Income Inv Fund	Mutual Fund	N/A	\$ 992,048
*	Pico Low Duration	Mutual Fund	N/A	137,577
*	Morley Stable Value Fund	Common Collective Trust	N/A	3,180,059
*	Vanguard Life Strategy Conservative Growth	Mutual Fund	N/A	409,568
*	Neuberger Berman Mid Cap Growth	Mutual Fund	N/A	962,178
*	American Funds Euro Pacific Fund	Mutual Fund	N/A	1,470,466
*	Metropolitan Total Return	Mutual Fund	N/A	1,508,716
*	Vanguard Life Strategy Mod Growth	Mutual Fund	N/A	12,695,817
*	American Beacon Small Cap Value Fund Class Institutional	Mutual Fund	N/A	549,950
*	T Rowe Price Equity Income Fund	Mutual Fund	N/A	1,157,928
*	Prudential High Yield Fund Inc A	Mutual Fund	N/A	2,093,347
*	American Funds New World R4 Fund	Mutual Fund	N/A	825,845
*	Vanguard Explorer Admiral Fund	Mutual Fund	N/A	1,004,297
*	Vanguard Life Strategy Growth Fund	Mutual Fund	N/A	2,099,696
*	Fidelity 500 Index Fund	Mutual Fund	N/A	5,775,494
*	Fidelity Government Money Market Fund	Money Market	N/A	19,196
*	Mainstay Winslow Large Cap Growth Fund	Mutual Fund	N/A	4,769,792
*	MFS Mid Cap Value Fund	Mutual Fund	N/A	<u>940,433</u>
				40,592,407
*	Participant loans	Notes Receivable (interest at 4.25% - 9.50%)	N/A	<u>668,704</u>
				<u>\$ 41,261,111</u>
*	Party-in-interest to the Plan.			

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Garland Industries, Inc. Savings and Security Plan and Trust

EIN 34-1115246
Plan Number 001

November 30, 2022

Participant contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under FACP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside FACP	Contributions Pending Correction in FACP	
Check here is Late Participant Loan Repayments are included √				
\$ 1,549		\$ 1,549		