

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 LINDSAY CORPORATION 401(K) PLAN AND TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/31/1969
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) LINDSAY CORPORATION 18135 BURKE STREET SUITE 100 OMAHA, NE 68022
2b	Employer Identification Number (EIN) 47-0554096
2c	Plan Sponsor's telephone number 402-829-6800
2d	Business code (see instructions) 333100

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.	09/26/2024	KELLY STAUP
	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 1039
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 697 6a(2) 714 6b 15 6c 310 6d 1039 6e 2 6f 1041 6g(1) 982 6g(2) 977 6h 103
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 2R 2S 2T 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LINDSAY CORPORATION 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LINDSAY CORPORATION	D Employer Identification Number (EIN) 47-0554096

Part I

Service Provider Information (see instructions)

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).....

X

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
-----	--

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
-----	--

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

CAPFINANCIAL PARTNERS, LLC

26-0058143

(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?
16	CONSULTANT	64609	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 71	RECORDKEEPER	53920	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	ADVISOR	40755	Yes ☐ No ☒	Yes ☐ No ☐		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)

FRANKEL LLC

47-0574775

(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	18500	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.	
CRLN E MID CAP GR A - U.S. BANK N. 31-0841368	0.50%	
(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.	
MFS VALUE R3 - MFS SERVICE CENTER 04-2865649	0.50%	
(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.	
TRP GROWTH STOCK - T. ROWE PRICE S 52-2269240	0.15%	

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.	
TRP INTL DISCOVERY - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VICTORY S SM CO OP I - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	
(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.	
ARTISAN DEVELOPING WORLD FD INVEST 875 E WISCONSIN AVE STE 800 MILWAUKEE, WI 53202	0.39%	

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.	
BUFFALO SMALL CAP GROWTH 615 E. MICHIGAN ST MILWAUKEE, WI 53202	0.40%	
(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.	
COHEN & STEERS REALTY CLASS A 280 PARK AVE 10TH FL NEW YORK, NY 10017	0.40%	
(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.	
MORGAN STANLEY DISCOVERY PORT CL A 522 FIFTH AVE 4TH FL NEW YORK, NY 10036	0.40%	

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.	
AMERICAN NEW WORLD CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(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.	
OBERWEIS SMALL CAP OPPORTUNITIES 3333 WARRENVILLE RD STE. 500 LISLE, IL 60532	0.40%	
(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.	
PARNASSUS VALUE EQUITY INVESTOR 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.40%	

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.	
THRIVENT SMALL CAP STOCK FUND CL S 4321 N. BALLARD ROAD APPLETON, WI 54919-0001	0.15%	
(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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

a Name:	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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan LINDSAY CORPORATION 401(K) PLAN AND TRUST				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LINDSAY CORPORATION				D Employer Identification Number (EIN) 47-0554096	
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)					
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE					
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY					
c EIN-PN 04-3159710-202		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7734239	
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 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 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 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	

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
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, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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**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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LINDSAY CORPORATION 401(K) PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LINDSAY CORPORATION	D Employer Identification Number (EIN) 47-0554096	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1407624	1488049
(2) U.S. Government securities	1c(2)	0	14904
(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)	713469	1001272
(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)	1018637	938909
(9) Value of interest in common/collective trusts	1c(9)	8349532	7734239
(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)	64099721	74873978
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	-17284

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	75588983	86034067
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	75588983	86034067

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1402464	
(B) Participants	2a(1)(B)	4747059	
(C) Others (including rollovers)	2a(1)(C)	604856	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6754379
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	67424	
(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)	67688	
(F) Other	2b(1)(F)	210854	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		345966
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	16951	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1744326	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1761277
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	532682	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	504257	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		28425
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	194531	
(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)		270195
(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)		9654082
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		19008855

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8381411	
(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)		8381411
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		5194
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	300	
(3) Recordkeeping fees.....	2i(3)	53002	
(4) IQPA audit fees.....	2i(4)	18500	
(5) Investment advisory and investment management fees	2i(5)	105364	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		177166
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8563771

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10445084
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: **FRANKEL LLC**

(2) EIN: **47-0574775**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	
LINDSAY CORPORATION 401(K) PLAN AND TRUST	001	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
LINDSAY CORPORATION	47-0554096	

Part I	Distributions
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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.....	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	

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.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.	
a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No	
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:	
☐ Yes.	
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.	
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.	
☐ No. Other. Provide explanation. _____	

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

**LINDSAY CORPORATION 401(k) PLAN
AND TRUST**

Financial Statements and Supplemental Schedules

December 31, 2023 and 2022

(With Independent Auditors' Report Thereon)

**LINDSAY CORPORATION
401(k) PLAN AND TRUST**

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Frankel, LLC
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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Lindsay Corporation 401(k) Plan and Trust
Elkhorn, Nebraska

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

We have performed audits of the accompanying financial statements of the Lindsay Corporation 401(k) 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 statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the 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 the financial statements are available to be issued.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at end of year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FRANKE, LLC

Omaha, Nebraska
September 17, 2024

LINDSAY CORPORATION
401(k) PLAN AND TRUST
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 75,108,887	\$ 64,513,477
Common collective trust	7,734,239	8,349,532
Self-directed brokerage account	2,252,032	1,707,337
Total investments, at fair value	85,095,158	74,570,346
Notes receivable from participants	938,909	1,018,637
Net assets available for benefits	<u>\$ 86,034,067</u>	<u>\$ 75,588,983</u>

See accompanying notes to financial statements.

LINDSAY CORPORATION
401(k) PLAN AND TRUST
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2023

2023

Additions to net assets attributed to:

Investment income:

Interest and dividends

\$ 2,039,555

Net appreciation in fair value of investments

10,147,233

Total investment income

12,186,788

Interest income on notes receivable from participants

67,688

Contributions:

Participants

4,747,059

Employer

1,402,464

Rollovers

604,856

Total contributions

6,754,379

Total additions

19,008,855

Deductions from net assets attributed to:

Benefits paid to participants

(8,386,605)

Administrative expenses

(177,166)

Total deductions

(8,563,771)

Net increase

10,445,084

Net assets available for benefits:

Beginning of year

75,588,983

End of year

\$ 86,034,067

See accompanying notes to financial statements.

LINDSAY CORPORATION 401(k) PLAN AND TRUST

Notes to Financial Statements
December 31, 2023 and 2022

1. Plan Description

The following description of the Lindsay Corporation 401(k) Plan and Trust (“the Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

(a) General

The Plan, currently known as the Lindsay Corporation 401(k) Plan and Trust (formerly the Lindsay Manufacturing Co. 401(k) Plan and Trust), which was established December 30, 1969, is a defined contribution plan covering the employees of Lindsay Corporation (“the Company”) and the following subsidiaries of the Company: Lindsay Irrigation Solutions, LLC, Lindsay Transportation Solutions, LLC, Elecsys International, LLC, and Safe Technologies, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The 401(k) Committee is responsible for oversight of the Plan, which includes determining the appropriateness of the Plan’s investment offerings and monitoring investment performance.

Employees hired for short-term or seasonal purposes are excluded from the Plan. However, if an employee is hired for short-term or seasonal purposes, is over age 21, and reaches 1,000 hours of service during the eligibility computation period, the employee becomes eligible. The eligibility computation period is the 12-consecutive-month period beginning on the date of hire and each subsequent 12-consecutive-month period beginning on the anniversary of the date of hire.

(b) Contributions

Each year, participants may contribute up to 90% of their pretax annual compensation, as defined in the Plan, not to exceed certain Internal Revenue Service (“IRS”) limitations. Participants can elect to designate some or all of their contributions as after-tax contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions up to \$7,500. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company matched 50% of the first 6% of eligible wages that a participant contributed to the Plan during 2023. The Company may make additional discretionary contributions to the Plan. No discretionary contributions were made during 2023. Contributions are subject to certain IRS limitations.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated target retirement fund until changed by the participant.

(c) Participant Accounts

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

(d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus earnings thereon is based on years of continuous service. Participants vest in the Company's matching and discretionary contributions over a five-year period in accordance with the following schedule:

<u>Length of service</u>	<u>Vesting percentage</u>
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

(e) Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 less the highest outstanding loan balance in the preceding 12 months. The loans are secured by the balance in the participant's account and bear interest at rates that range from 2.00% to 10.50%, which are commensurate with local prevailing interest rates as determined by the plan administrator at the time of issuance. The normal repayment period of a participant loan is 5 years unless such loan is for the purchase of a participant's primary residence, in which case, the loan can be up to 10 years. Principal and interest are paid ratably through monthly payroll deductions. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

(f) Payment of Benefits

On termination of service due to death, disability, or retirement, a participant or beneficiary may elect to receive either a lump-sum distribution or installment payments equal to the value of the participant's vested interest in the participant's account. For termination of service for other reasons or upon reaching age 59 ½, a participant may receive the value of the vested interest in the participant's account as a lump-sum distribution. Plan participants are eligible for retirement at age 64 but may elect to retire at a later date. Upon attainment of 64 years of age, death, or determination of disability, a participant becomes 100% vested regardless of the number of credited years of service completed.

(g) Forfeitures

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$52,695 and \$28,643, respectively. These accounts will be used to reduce future employer contributions or pay Plan expenses. For the year ended December 31, 2023, the amount used to fund employer matching contributions and pay Plan expenses totaled \$195,805.

2. Summary of Significant Accounting Policies

(a) Basis of Presentation

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

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses in investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis.

The Plan invests in investment contracts through a common collective trust fund, which is solely invested in the Putnam Stable Value ("the Fund"). Shares of the Fund are valued at the net asset value ("NAV") of shares held by the Plan at year end, which is considered a readily determinable fair value.

There are no reserves against NAV for credit risk of the contract issuer or otherwise. The average yield was approximately 3.81% for 2023.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Administrative Expenses

Plan expenses, including investment advisory fees, audit fees, and legal fees, are paid by the Plan. All administrative expenses paid by the Plan are reflected in the Plan's financial statements.

(f) Risks and Uncertainties

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

3. Trustee Certification

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA guidelines. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, that information is complete and accurate. Information included in the accompanying financial statements as to investments, notes receivable from participants, dividends, net depreciation in fair value of investments, interest income on notes receivable from participants, and all information in the supplemental schedule are presented in reliance solely upon those certifications.

The summary below is information furnished to the plan administrator by the trustee as of December 31, 2023 and 2022, and for the year ended December 31, 2023:

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 85,095,158	\$ 74,570,346
Notes receivable from participants	938,909	1,018,637
Interest and dividends	\$ 2,039,555	
Net appreciation in fair value of investments	10,147,233	
Interest income on notes receivable from participants	67,688	

4. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks and corporate bonds: Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trusts: Valued at the NAV of units of a collective trust as reported by the investment manager of the trust. The NAV is marked to market daily based on the fair value of the underlying investments held by the fund, minus its liabilities, and then divided by the number of shares outstanding. The Plan has concluded that the NAV as adjusted and reported by the investment manager of the trust denotes readily determinable fair value. The NAV is classified as Level 1 in the fair value hierarchy as the NAV is determined daily and the fund allows units to be sold back to the fund at the end of day NAV. There were no unfunded commitments or redemption restrictions.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Investments	2023			
	Total	Level 1	Level 2	Level 3
Mutual funds:				
Growth funds	\$ 6,786,600	\$ 6,786,600	\$ —	\$ —
International funds	1,827,325	1,827,325	—	—
Value funds	1,833,325	1,833,325	—	—
Fixed income funds	2,501,980	2,501,980	—	—
Target date funds	31,892,519	31,892,519	—	—
Other funds	30,267,138	30,267,138	—	—
Common collective trust:				
Stable value fund	7,734,239	7,734,239	—	—
Self-directed brokerage account:				
Common stock	1,001,273	1,001,273	—	—
Mutual funds:				
Money market funds	193,738	193,738	—	—
REIT funds	20,128	20,128	—	—
Other funds	1,024,223	1,024,223	—	—
Other investments	12,670	12,670	—	—
Total assets in the fair value hierarchy	<u>\$ 85,095,158</u>	<u>\$ 85,095,158</u>	<u>\$ —</u>	<u>\$ —</u>

	2022			
Investments	Total	Level 1	Level 2	Level 3
Mutual funds:				
Growth funds	\$ 16,185,994	\$ 16,185,994	\$ —	\$ —
International funds	2,528,615	2,528,615	—	—
Value funds	6,657,440	6,657,440	—	—
Fixed income funds	3,947,452	3,947,452	—	—
Target date funds	27,090,532	27,090,532	—	—
Other funds	8,103,445	8,103,445	—	—
Common collective trust:				
Stable value fund	8,349,532	8,349,532	—	—
Self-directed brokerage account:				
Common stock	713,469	713,469	—	—
Mutual funds:				
Money market funds	98,050	98,050	—	—
REIT funds	90,699	90,699	—	—
Other funds	805,118	805,118	—	—
Other investments	—	—	—	—
Total assets in the fair value hierarchy	<u>\$ 74,570,346</u>	<u>\$ 74,570,346</u>	<u>\$ —</u>	<u>\$ —</u>

5. Tax Status

The Plan has adopted a pre-approved plan document sponsored by Fidelity Management & Research Company that obtained its latest opinion letter on June 30th, 2020, in which the IRS stated that the prototype document, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since the date of the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan Termination

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

7. Party-in-Interest Transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

8. Subsequent Events

The Plan has evaluated all subsequent events through September 17th, 2024, the date the financial statements were available to be issued.

LINDSAY CORPORATION
401(k) PLAN AND TRUST

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date; rate of interest; collateral, par, or maturity value	(d) Cost	(e) Current value
	Common collective trust:			
	Putnam Stable Value	Stable value fund	**	\$ 7,734,239
	Mutual funds:			
*	Fidelity 500 Index Fund	Mutual fund	**	19,217,066
*	Fidelity Mid Cap Index Fund	Mutual fund	**	7,039,031
	Vanguard Target Retirement 2030 Class I	Mutual fund	**	5,486,549
	Vanguard Target Retirement 2045 Class I	Mutual fund	**	4,693,323
	Vanguard Target Retirement 2040 Class I	Mutual fund	**	4,651,344
	American Funds EuroPacific Growth Fund Class R6	Mutual fund	**	4,340,937
	Vanguard Target Retirement 2025 Class I	Mutual fund	**	4,042,057
	Vanguard Target Retirement 2035 Class I	Mutual fund	**	3,545,589
	Vanguard Target Retirement 2050 Class I	Mutual fund	**	2,990,446
	Vanguard Target Retirement 2055 Class I	Mutual fund	**	2,879,597
*	Fidelity US Bond Index Fund	Mutual fund	**	2,501,980
	JPMorgan Small Cap Growth Class R6	Mutual fund	**	2,445,663
	BlackRock Total Return Fund Class K Shares	Mutual fund	**	1,833,325
	Victory Sycamore Small Company Opp. Fund R6	Mutual fund	**	1,605,407
	Vanguard Target Retirement 2020 Class I	Mutual fund	**	1,425,673
	Vanguard Federal Money Market Fund	Mutual fund	**	1,279,260
*	Fidelity Small Cap Index Fund	Mutual fund	**	1,126,372
	Vanguard Target Retirement Income Fund Class I	Mutual fund	**	980,183
*	Fidelity Total International Index Fund	Mutual fund	**	950,568
	T. Rowe Price International Discovery Fund I	Mutual fund	**	876,758
	Vanguard Target Retirement 2060 Class I	Mutual fund	**	868,849
	Vanguard Target Retirement 2065 Class I	Mutual fund	**	316,975
	Vanguard Target Retirement 2070 Class I	Mutual fund	**	11,935
				<u>75,108,887</u>
	Self-directed brokerage accounts:			
	Corporate stock:			
	United States Steel Corp	Common stock	**	500,876
	Callon Petroleum	Common stock	**	64,800
	Kinder Morgan Inc	Common stock	**	52,706
	Tyson Foods Inc	Common stock	**	49,506
	Snap Inc	Common stock	**	49,097
	Advanced Auto Parts Inc	Common stock	**	46,842
	LSB Industries	Common stock	**	37,240
	Ford Motor Co	Common stock	**	30,929

Nutrien Ltd	Common stock	**	24,128
J P Morgan Chase & Co	Common stock	**	17,792
Petco Health & Wellness Company Inc	Common stock	**	13,588
Verizon	Common stock	**	11,310
Nucor Corp	Common stock	**	10,931
Bank Of America Corp	Common stock	**	10,038
WestRock Company Inc	Common stock	**	8,597
Delta Air Lines Inc	Common stock	**	8,090
Gerdau SA	Common stock	**	7,176
Conocophillips	Common stock	**	6,851
Schlumberger	Common stock	**	6,780
Black Hills Corp	Common stock	**	5,684
Smith & Wesson Brands Inc	Common stock	**	4,321
The Trade Desk Inc	Common stock	**	3,598
NioCorp Developments Ltd	Common stock	**	3,509
Foot Locker Inc	Common stock	**	3,115
Academy Sports & Outdoors Inc	Common stock	**	2,998
Tecnoglass Inc	Common stock	**	2,759
Valmont Industries	Common stock	**	2,540
Deere & Company	Common stock	**	2,049
Perion Network Ltd	Common stock	**	1,636
Confluent Inc	Common stock	**	1,474
Jakks Pac Inc	Common stock	**	1,244
Snowflake Inc	Common stock	**	1,194
Arhaus Inc	Common stock	**	1,185
Sleep Number Corp	Common stock	**	949
Vita Coco Company Inc	Common stock	**	898
Inmode Ltd	Common stock	**	890
Matterport Inc	Common stock	**	753
Darling International Inc	Common stock	**	748
Hudson Tech Inc	Common stock	**	688
Opendoor Technologies Inc	Common stock	**	659
Marvell Technology Group Ltd	Common stock	**	609
VinFast Auto Ltd	Common stock	**	495
			1,001,272

Mutual funds:

	Parnassus Endeavor Fund Investor Shares	Mutual fund	**	209,681
*	Fidelity Multi-Asset Income Fund	Mutual fund	**	184,280
*	Fidelity OTC Portfolio	Mutual fund	**	162,837
*	Fidelity Strategic Income Fund	Mutual fund	**	73,383
*	Fidelity Select Semiconductors Portfolio	Mutual fund	**	61,253
*	Fidelity Low Priced Stock Fund	Mutual fund	**	41,156
*	Fidelity Small Cap Value	Mutual fund	**	38,381
	American Funds New World Fund Class F-1	Mutual fund	**	33,426
*	Fidelity Blue Chip Growth	Mutual fund	**	32,261
	Artisan Developing World Fund Investor	Mutual fund	**	26,142
	Buffalo Small Cap Fund	Mutual fund	**	26,038
	Cohen & Steers Realty Shares Fund Class A	Mutual fund	**	25,482
*	Fidelity Select Medical Technology and Devices	Mutual fund	**	21,726
*	Fidelity Select Health Care Portfolio	Mutual fund	**	17,782
	Morgan Stanley Institutional Fund Trust Discovery	Mutual fund	**	17,225
	Thrivent Small Cap Stock Fund	Mutual fund	**	16,315

*	Fidelity Balanced Fund	Mutual fund	**	12,964
	Oberweis Small-Cap Opportunities Fund	Mutual fund	**	12,949
*	Fidelity Small Cap Index Fund	Mutual fund	**	10,774
	Realty Uncome Corp	Mutual fund	**	5,742
	Weyerhaeuser Company	Mutual fund	**	4,766
	Vanguard S&P 500 ETF	Mutual fund	**	4,403
	Global X Funds Nasdaq 100 Covered Call ETF	Mutual fund	**	1,734
	Horization Technology Finance Corp	Mutual fund	**	1,317
	Proshares Trust Bitcoin Strategy ETF	Mutual fund	**	1,239
	Global X Funds Russell 2000 Covered Call & Growth ETF	Mutual fund	**	854
*	Fidelity Extended Market Index Fund	Mutual fund	**	166
	Direxion Daily Energy Bull 2X	Mutual fund	**	66
	ProShares UltraPro Short S&P500	Mutual fund	**	10
				<u>1,044,352</u>
	Cash			193,738
	Other investments			12,670
				<u>2,252,032</u>
	Notes receivable from participants:			
		Loans with interest rates of 2.00% - 10.50% and maturities from 2024 through 2033		
*	Participant loans			938,909
				<u>\$ 86,034,067</u>

* Indicates party in interest

** Historical cost information is omitted as it is not required for participant-directed accounts

See accompanying independent auditors' report.

**LINDSAY CORPORATION 401(k) PLAN
AND TRUST**

Financial Statements and Supplemental Schedules

December 31, 2023 and 2022

(With Independent Auditors' Report Thereon)

**LINDSAY CORPORATION
401(k) PLAN AND TRUST**

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Lindsay Corporation 401(k) Plan and Trust
Elkhorn, Nebraska

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

We have performed audits of the accompanying financial statements of the Lindsay Corporation 401(k) 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 statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the 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 the financial statements are available to be issued.

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at end of year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

FRANKE, LLC

Omaha, Nebraska
September 17, 2024

LINDSAY CORPORATION
401(k) PLAN AND TRUST
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 75,108,887	\$ 64,513,477
Common collective trust	7,734,239	8,349,532
Self-directed brokerage account	2,252,032	1,707,337
Total investments, at fair value	85,095,158	74,570,346
Notes receivable from participants	938,909	1,018,637
Net assets available for benefits	<u>\$ 86,034,067</u>	<u>\$ 75,588,983</u>

See accompanying notes to financial statements.

LINDSAY CORPORATION
401(k) PLAN AND TRUST
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2023

2023

Additions to net assets attributed to:

Investment income:

Interest and dividends

\$ 2,039,555

Net appreciation in fair value of investments

10,147,233

Total investment income

12,186,788

Interest income on notes receivable from participants

67,688

Contributions:

Participants

4,747,059

Employer

1,402,464

Rollovers

604,856

Total contributions

6,754,379

Total additions

19,008,855

Deductions from net assets attributed to:

Benefits paid to participants

(8,386,605)

Administrative expenses

(177,166)

Total deductions

(8,563,771)

Net increase

10,445,084

Net assets available for benefits:

Beginning of year

75,588,983

End of year

\$ 86,034,067

See accompanying notes to financial statements.

LINDSAY CORPORATION 401(k) PLAN AND TRUST

Notes to Financial Statements
December 31, 2023 and 2022

1. Plan Description

The following description of the Lindsay Corporation 401(k) Plan and Trust (“the Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

(a) General

The Plan, currently known as the Lindsay Corporation 401(k) Plan and Trust (formerly the Lindsay Manufacturing Co. 401(k) Plan and Trust), which was established December 30, 1969, is a defined contribution plan covering the employees of Lindsay Corporation (“the Company”) and the following subsidiaries of the Company: Lindsay Irrigation Solutions, LLC, Lindsay Transportation Solutions, LLC, Elecsys International, LLC, and Safe Technologies, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The 401(k) Committee is responsible for oversight of the Plan, which includes determining the appropriateness of the Plan’s investment offerings and monitoring investment performance.

Employees hired for short-term or seasonal purposes are excluded from the Plan. However, if an employee is hired for short-term or seasonal purposes, is over age 21, and reaches 1,000 hours of service during the eligibility computation period, the employee becomes eligible. The eligibility computation period is the 12-consecutive-month period beginning on the date of hire and each subsequent 12-consecutive-month period beginning on the anniversary of the date of hire.

(b) Contributions

Each year, participants may contribute up to 90% of their pretax annual compensation, as defined in the Plan, not to exceed certain Internal Revenue Service (“IRS”) limitations. Participants can elect to designate some or all of their contributions as after-tax contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions up to \$7,500. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company matched 50% of the first 6% of eligible wages that a participant contributed to the Plan during 2023. The Company may make additional discretionary contributions to the Plan. No discretionary contributions were made during 2023. Contributions are subject to certain IRS limitations.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation and their contributions invested in a designated target retirement fund until changed by the participant.

(c) Participant Accounts

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

(d) Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus earnings thereon is based on years of continuous service. Participants vest in the Company's matching and discretionary contributions over a five-year period in accordance with the following schedule:

<u>Length of service</u>	<u>Vesting percentage</u>
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

(e) Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their vested account balance or \$50,000 less the highest outstanding loan balance in the preceding 12 months. The loans are secured by the balance in the participant's account and bear interest at rates that range from 2.00% to 10.50%, which are commensurate with local prevailing interest rates as determined by the plan administrator at the time of issuance. The normal repayment period of a participant loan is 5 years unless such loan is for the purchase of a participant's primary residence, in which case, the loan can be up to 10 years. Principal and interest are paid ratably through monthly payroll deductions. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

(f) Payment of Benefits

On termination of service due to death, disability, or retirement, a participant or beneficiary may elect to receive either a lump-sum distribution or installment payments equal to the value of the participant's vested interest in the participant's account. For termination of service for other reasons or upon reaching age 59 ½, a participant may receive the value of the vested interest in the participant's account as a lump-sum distribution. Plan participants are eligible for retirement at age 64 but may elect to retire at a later date. Upon attainment of 64 years of age, death, or determination of disability, a participant becomes 100% vested regardless of the number of credited years of service completed.

(g) Forfeitures

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$52,695 and \$28,643, respectively. These accounts will be used to reduce future employer contributions or pay Plan expenses. For the year ended December 31, 2023, the amount used to fund employer matching contributions and pay Plan expenses totaled \$195,805.

2. Summary of Significant Accounting Policies

(a) Basis of Presentation

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

(b) Use of Estimates

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

(c) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401(k) Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses in investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis.

The Plan invests in investment contracts through a common collective trust fund, which is solely invested in the Putnam Stable Value ("the Fund"). Shares of the Fund are valued at the net asset value ("NAV") of shares held by the Plan at year end, which is considered a readily determinable fair value.

There are no reserves against NAV for credit risk of the contract issuer or otherwise. The average yield was approximately 3.81% for 2023.

(d) Payment of Benefits

Benefits are recorded when paid.

(e) Administrative Expenses

Plan expenses, including investment advisory fees, audit fees, and legal fees, are paid by the Plan. All administrative expenses paid by the Plan are reflected in the Plan's financial statements.

(f) Risks and Uncertainties

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

3. Trustee Certification

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA guidelines. Accordingly, as permitted under such election, the plan administrator has obtained certifications from Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan, that information is complete and accurate. Information included in the accompanying financial statements as to investments, notes receivable from participants, dividends, net depreciation in fair value of investments, interest income on notes receivable from participants, and all information in the supplemental schedule are presented in reliance solely upon those certifications.

The summary below is information furnished to the plan administrator by the trustee as of December 31, 2023 and 2022, and for the year ended December 31, 2023:

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 85,095,158	\$ 74,570,346
Notes receivable from participants	938,909	1,018,637
Interest and dividends	\$ 2,039,555	
Net appreciation in fair value of investments	10,147,233	
Interest income on notes receivable from participants	67,688	

4. Fair Value Measurements

FASB Accounting Standards Codification ("ASC") 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 – Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodologies used at December 31, 2023 and 2022.

The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks and corporate bonds: Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trusts: Valued at the NAV of units of a collective trust as reported by the investment manager of the trust. The NAV is marked to market daily based on the fair value of the underlying investments held by the fund, minus its liabilities, and then divided by the number of shares outstanding. The Plan has concluded that the NAV as adjusted and reported by the investment manager of the trust denotes readily determinable fair value. The NAV is classified as Level 1 in the fair value hierarchy as the NAV is determined daily and the fund allows units to be sold back to the fund at the end of day NAV. There were no unfunded commitments or redemption restrictions.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Investments	2023			
	Total	Level 1	Level 2	Level 3
Mutual funds:				
Growth funds	\$ 6,786,600	\$ 6,786,600	\$ —	\$ —
International funds	1,827,325	1,827,325	—	—
Value funds	1,833,325	1,833,325	—	—
Fixed income funds	2,501,980	2,501,980	—	—
Target date funds	31,892,519	31,892,519	—	—
Other funds	30,267,138	30,267,138	—	—
Common collective trust:				
Stable value fund	7,734,239	7,734,239	—	—
Self-directed brokerage account:				
Common stock	1,001,273	1,001,273	—	—
Mutual funds:				
Money market funds	193,738	193,738	—	—
REIT funds	20,128	20,128	—	—
Other funds	1,024,223	1,024,223	—	—
Other investments	12,670	12,670	—	—
Total assets in the fair value hierarchy	<u>\$ 85,095,158</u>	<u>\$ 85,095,158</u>	<u>\$ —</u>	<u>\$ —</u>

	2022			
Investments	Total	Level 1	Level 2	Level 3
Mutual funds:				
Growth funds	\$ 16,185,994	\$ 16,185,994	\$ —	\$ —
International funds	2,528,615	2,528,615	—	—
Value funds	6,657,440	6,657,440	—	—
Fixed income funds	3,947,452	3,947,452	—	—
Target date funds	27,090,532	27,090,532	—	—
Other funds	8,103,445	8,103,445	—	—
Common collective trust:				
Stable value fund	8,349,532	8,349,532	—	—
Self-directed brokerage account:				
Common stock	713,469	713,469	—	—
Mutual funds:				
Money market funds	98,050	98,050	—	—
REIT funds	90,699	90,699	—	—
Other funds	805,118	805,118	—	—
Other investments	—	—	—	—
Total assets in the fair value hierarchy	<u>\$ 74,570,346</u>	<u>\$ 74,570,346</u>	<u>\$ —</u>	<u>\$ —</u>

5. Tax Status

The Plan has adopted a pre-approved plan document sponsored by Fidelity Management & Research Company that obtained its latest opinion letter on June 30th, 2020, in which the IRS stated that the prototype document, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since the date of the opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

U.S. generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Plan Termination

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

7. Party-in-Interest Transactions

Certain plan investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

8. Subsequent Events

The Plan has evaluated all subsequent events through September 17th, 2024, the date the financial statements were available to be issued.

LINDSAY CORPORATION
401(k) PLAN AND TRUST

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date; rate of interest; collateral, par, or maturity value	(d) Cost	(e) Current value
	Common collective trust:			
	Putnam Stable Value	Stable value fund	**	\$ 7,734,239
	Mutual funds:			
*	Fidelity 500 Index Fund	Mutual fund	**	19,217,066
*	Fidelity Mid Cap Index Fund	Mutual fund	**	7,039,031
	Vanguard Target Retirement 2030 Class I	Mutual fund	**	5,486,549
	Vanguard Target Retirement 2045 Class I	Mutual fund	**	4,693,323
	Vanguard Target Retirement 2040 Class I	Mutual fund	**	4,651,344
	American Funds EuroPacific Growth Fund Class R6	Mutual fund	**	4,340,937
	Vanguard Target Retirement 2025 Class I	Mutual fund	**	4,042,057
	Vanguard Target Retirement 2035 Class I	Mutual fund	**	3,545,589
	Vanguard Target Retirement 2050 Class I	Mutual fund	**	2,990,446
	Vanguard Target Retirement 2055 Class I	Mutual fund	**	2,879,597
*	Fidelity US Bond Index Fund	Mutual fund	**	2,501,980
	JPMorgan Small Cap Growth Class R6	Mutual fund	**	2,445,663
	BlackRock Total Return Fund Class K Shares	Mutual fund	**	1,833,325
	Victory Sycamore Small Company Opp. Fund R6	Mutual fund	**	1,605,407
	Vanguard Target Retirement 2020 Class I	Mutual fund	**	1,425,673
	Vanguard Federal Money Market Fund	Mutual fund	**	1,279,260
*	Fidelity Small Cap Index Fund	Mutual fund	**	1,126,372
	Vanguard Target Retirement Income Fund Class I	Mutual fund	**	980,183
*	Fidelity Total International Index Fund	Mutual fund	**	950,568
	T. Rowe Price International Discovery Fund I	Mutual fund	**	876,758
	Vanguard Target Retirement 2060 Class I	Mutual fund	**	868,849
	Vanguard Target Retirement 2065 Class I	Mutual fund	**	316,975
	Vanguard Target Retirement 2070 Class I	Mutual fund	**	11,935
				<u>75,108,887</u>
	Self-directed brokerage accounts:			
	Corporate stock:			
	United States Steel Corp	Common stock	**	500,876
	Callon Petroleum	Common stock	**	64,800
	Kinder Morgan Inc	Common stock	**	52,706
	Tyson Foods Inc	Common stock	**	49,506
	Snap Inc	Common stock	**	49,097
	Advanced Auto Parts Inc	Common stock	**	46,842
	LSB Industries	Common stock	**	37,240
	Ford Motor Co	Common stock	**	30,929

Nutrien Ltd	Common stock	**	24,128
J P Morgan Chase & Co	Common stock	**	17,792
Petco Health & Wellness Company Inc	Common stock	**	13,588
Verizon	Common stock	**	11,310
Nucor Corp	Common stock	**	10,931
Bank Of America Corp	Common stock	**	10,038
WestRock Company Inc	Common stock	**	8,597
Delta Air Lines Inc	Common stock	**	8,090
Gerdau SA	Common stock	**	7,176
Conocophillips	Common stock	**	6,851
Schlumberger	Common stock	**	6,780
Black Hills Corp	Common stock	**	5,684
Smith & Wesson Brands Inc	Common stock	**	4,321
The Trade Desk Inc	Common stock	**	3,598
NioCorp Developments Ltd	Common stock	**	3,509
Foot Locker Inc	Common stock	**	3,115
Academy Sports & Outdoors Inc	Common stock	**	2,998
Tecnoglass Inc	Common stock	**	2,759
Valmont Industries	Common stock	**	2,540
Deere & Company	Common stock	**	2,049
Perion Network Ltd	Common stock	**	1,636
Confluent Inc	Common stock	**	1,474
Jakks Pac Inc	Common stock	**	1,244
Snowflake Inc	Common stock	**	1,194
Arhaus Inc	Common stock	**	1,185
Sleep Number Corp	Common stock	**	949
Vita Coco Company Inc	Common stock	**	898
Inmode Ltd	Common stock	**	890
Matterport Inc	Common stock	**	753
Darling International Inc	Common stock	**	748
Hudson Tech Inc	Common stock	**	688
Opendoor Technologies Inc	Common stock	**	659
Marvell Technology Group Ltd	Common stock	**	609
VinFast Auto Ltd	Common stock	**	495
			1,001,272

Mutual funds:

	Parnassus Endeavor Fund Investor Shares	Mutual fund	**	209,681
*	Fidelity Multi-Asset Income Fund	Mutual fund	**	184,280
*	Fidelity OTC Portfolio	Mutual fund	**	162,837
*	Fidelity Strategic Income Fund	Mutual fund	**	73,383
*	Fidelity Select Semiconductors Portfolio	Mutual fund	**	61,253
*	Fidelity Low Priced Stock Fund	Mutual fund	**	41,156
*	Fidelity Small Cap Value	Mutual fund	**	38,381
	American Funds New World Fund Class F-1	Mutual fund	**	33,426
*	Fidelity Blue Chip Growth	Mutual fund	**	32,261
	Artisan Developing World Fund Investor	Mutual fund	**	26,142
	Buffalo Small Cap Fund	Mutual fund	**	26,038
	Cohen & Steers Realty Shares Fund Class A	Mutual fund	**	25,482
*	Fidelity Select Medical Technology and Devices	Mutual fund	**	21,726
*	Fidelity Select Health Care Portfolio	Mutual fund	**	17,782
	Morgan Stanley Institutional Fund Trust Discovery	Mutual fund	**	17,225
	Thrivent Small Cap Stock Fund	Mutual fund	**	16,315

*	Fidelity Balanced Fund	Mutual fund	**	12,964
	Oberweis Small-Cap Opportunities Fund	Mutual fund	**	12,949
*	Fidelity Small Cap Index Fund	Mutual fund	**	10,774
	Realty Uncome Corp	Mutual fund	**	5,742
	Weyerhaeuser Company	Mutual fund	**	4,766
	Vanguard S&P 500 ETF	Mutual fund	**	4,403
	Global X Funds Nasdaq 100 Covered Call ETF	Mutual fund	**	1,734
	Horization Technology Finance Corp	Mutual fund	**	1,317
	Proshares Trust Bitcoin Strategy ETF	Mutual fund	**	1,239
	Global X Funds Russell 2000 Covered Call & Growth ETF	Mutual fund	**	854
*	Fidelity Extended Market Index Fund	Mutual fund	**	166
	Direxion Daily Energy Bull 2X	Mutual fund	**	66
	ProShares UltraPro Short S&P500	Mutual fund	**	10
				<u>1,044,352</u>
	Cash			193,738
	Other investments			12,670
				<u>2,252,032</u>
	Notes receivable from participants:			
		Loans with interest rates of 2.00% - 10.50% and maturities from 2024 through 2033		
*	Participant loans			938,909
				<u>\$ 86,034,067</u>

* Indicates party in interest

** Historical cost information is omitted as it is not required for participant-directed accounts

See accompanying independent auditors' report.