

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 NFI INDUSTRIES, INC. EMPLOYEE RETIREMENT SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1989
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) NFI INDUSTRIES, INC. 2 COOPER ST CAMDEN, NJ 08102-2348
2b	Employer Identification Number (EIN) 22-2543994
2c	Plan Sponsor's telephone number 877-696-3409
2d	Business code (see instructions) 484120

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	ELIZABETH REILLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2024	ELIZABETH REILLEY
	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 16821
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) 15956 6a(2) 15140 6b 1 6c 782 6d 15923 6e 7 6f 15930 6g(1) 5501 6g(2) 6025 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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 <u>0</u> (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 _____ (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 NFI INDUSTRIES, INC. EMPLOYEE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NFI INDUSTRIES, INC.	D Employer Identification Number (EIN) 22-2543994	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	451719	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(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?
27 50	INVESTMENT ADVISORY	73861	Yes ☒ No ☐	Yes ☐ No ☒	139	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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.
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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 <u>NFI INDUSTRIES, INC. EMPLOYEE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NFI INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>22-2543994</u>	

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: <u>T. ROWE PRICE STABLE VALUE A</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>52-1309931-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23871674</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLL AGG BD IDX FD - NL T4</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-088</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8948712</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL S&P 500 IDX FD DC NL T4</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31490961</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL EXTD EQ MKT IDX DC NL 4</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-110</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7473336</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COL ACWI XUS I MT IX DCNL 4</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST</u>		
c EIN-PN <u>45-6138589-223</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10755056</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PRICE RET BAL TR CL J</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>38-7011316-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>84247</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T ROWE PR RET 2005 CL J</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>61-6434302-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1870680</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2010 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 32-6199795-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1058529
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2015 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941654-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 677299
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2020 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4054716
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2025 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 37-6495447-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4928014
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2030 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13476322
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2035 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 36-7595013-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12543094
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2040 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941729-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15351005
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2045 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8440203
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2050 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13644220
a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2055 TR CL J		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 35-6941728-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6111136

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2060 TR CL J

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 47-1088316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5367948
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a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PR RET 2065 TR CL J

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 85-1763138-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1046843
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a Name of MTIA, CCT, PSA, or 103-12 IE: MFS MID CAP GROWTH FD CL CT

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-4126294-597	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6426117
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a Name of MTIA, CCT, PSA, or 103-12 IE: GREATGRAY EURO GROWTH CT

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289843-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3827938
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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)
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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)
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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)
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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)
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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)
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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)
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 NFI INDUSTRIES, INC. EMPLOYEE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NFI INDUSTRIES, INC.		
		D Employer Identification Number (EIN) 22-2543994

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		66
(2) Participant contributions	1b(2)		80
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	5359299	7563392
(9) Value of interest in common/collective trusts	1c(9)	135708523	181448047
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	48741956	55815961
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	189809778	244827546
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	189809778	244827546

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)	13197032	
(B) Participants	2a(1)(B)	25399561	
(C) Others (including rollovers)	2a(1)(C)	6401972	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		44998565
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	436244	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		436244
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1434880	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1434880
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		24179837
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7523756
c Other income	2c		71119
d Total income. Add all income amounts in column (b) and enter total	2d		78644401

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22250350	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	58	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		22250408
f Corrective distributions (see instructions)	2f		849403
g Certain deemed distributions of participant loans (see instructions)	2g		1242
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	451719	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	73861	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		525580
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23626633

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		55017768
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **GRANT THORTON LLP**

(2) EIN: **36-6055558**

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.)	☒	☐	754821
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 NFI INDUSTRIES, INC. EMPLOYEE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NFI INDUSTRIES, INC.	D Employer Identification Number (EIN) 22-2543994	

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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.
---------	--

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) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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>Q702477A</u> .	

Financial Statements and Report of
Independent Certified Public
Accountants

NFI Industries, Inc.
Employee Retirement Savings Plan

December 31, 2023 and 2022

Contents

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GRANT THORNTON LLP

Two Commerce Square
2001 Market Street, Suite 700
Philadelphia, PA 19103

D +1 215 561 4200

F +1 215 561 1066

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees

NFI Industries, Inc. Employee Retirement Savings Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of the NFI Industries, Inc. Employee Retirement Savings Plan (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 institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other matter – supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 and supplemental schedule of delinquent participant contributions as of December 31, 2023 are 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 supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Grant Thornton LLP

Philadelphia, Pennsylvania
September 20, 2024

NFI Industries, Inc. Employee Retirement Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Investments, at fair value	\$ 237,264,008	\$ 184,450,479
Receivables		
Employer receivable	66	-
Employee receivable	80	-
Notes receivable from participants	<u>7,563,392</u>	<u>5,359,299</u>
Total assets	244,827,546	189,809,778
LIABILITIES		
Corrective distributions payable	<u>-</u>	<u>849,403</u>
Total liabilities	<u>-</u>	<u>849,403</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 244,827,546</u></u>	<u><u>\$ 188,960,375</u></u>

The accompanying notes are an integral part of these financial statements.

NFI Industries, Inc. Employee Retirement Savings Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2023

	Value Per Statement
Additions to net assets attributable to	
Investment income	
Dividends and other income	\$ 1,505,999
Net appreciation in fair value of investments	<u>31,703,593</u>
Net investment income	33,209,592
Interest income on notes receivable from participants	436,244
Contributions	
Employer	13,197,032
Employee	25,399,561
Employee rollovers	<u>6,401,972</u>
	<u>44,998,565</u>
Total additions	<u>78,644,401</u>
Deductions from net assets attributable to	
Benefits paid to participants	(22,251,650)
Administrative expenses	<u>(525,580)</u>
Total deductions	<u>(22,777,230)</u>
NET INCREASE	55,867,171
Net assets available for benefits, beginning of year	<u>188,960,375</u>
Net assets available for benefits, end of year	<u><u>\$ 244,827,546</u></u>

The accompanying notes are an integral part of this financial statement.

NFI Industries, Inc. Employee Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the NFI Industries, Inc. Employee Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete discussion of the Plan's provisions, including definitions of key terms.

General

The Plan is a defined contribution plan covering substantially all employees of National Freight, Inc., National Distribution Centers, LLC, NFI California Cartage Holding Company, LLC and their related and affiliated companies (collectively, "NFI Industries, Inc. and Affiliates," the "Company," "Plan Sponsor," or "Employer"), except drivers who are owner-operators, were allowed admittance regardless of years of service or hours of credited service. Subsequent to the initial open enrollment, all employees, except drivers who are owner-operators, non-U.S. residents, leased employees, independent contractors and personnel classified by the Company as not having employee status, who had completed two consecutive months of service and attained age 21, were eligible for participation in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). For the 2021 Plan Year, Newport Trust Company, LLC "Newport" was the recordkeeper and custodian of the Plan. On January 1, 2022 Delaware Charter Guarantee and Trust Company (d/b/a Principal Trust Company) "Principal" became the recordkeeper and custodian of the Plan.

In connection with the switch in recordkeeper from Newport to Principal the plan was restated effective January 1, 2022 to adopt the Principal preapproved plan. Effective January 1, 2023 the plan was further restated to become a Safe Harbor Plan. The changes as a result of moving to a Safe Harbor Plan are further described below under the Contributions and Distributions sections.

Contributions

Participants in the Plan may elect to defer a percentage of their eligible compensation, as defined by the Plan agreement, up to the annual Internal Revenue Service ("IRS") limits, with the elective deferral amounts allocated to the participants' respective accounts under the Plan. Highly compensated employee's elective contributions are limited to 6% of his or her eligible compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. A participant may designate all or a part of their elective contributions as Roth contributions.

The Plan provides for a discretionary Employer matching contribution. Effective January, 1, 2023 the Plan became a Safe Harbor Plan. Accordingly, Company matches dollar for dollar the first 3% of eligible compensation and 50% of the next 2% of eligible compensation. For 2022, the discretionary Employer matching contribution was an amount equal to 50% of employee deferrals to the extent that such deferrals do not exceed 6% of eligible compensation.

Based upon the results of 2023 compliance testing, there were no corrective distributions owed to plan participants. Based on the results of the 2022 testing, the Company had accrued \$849,403 of corrective distributions payable as of December 31 2022. This amount was refunded in 2023 and is not included in 2023 distributions as the amount was accrued in 2022. These excess contributions related to 2022 were refunded to highly compensated participants during the first quarter of 2023.

Participants' Accounts

Individual accounts are maintained for each participant. Each participant's account is credited with the participant's contribution, the discretionary Employer matching contribution, and an allocation of Plan investment earnings and is charged with withdrawals and an allocation of Plan investment losses and

NFI Industries, Inc. Employee Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

administrative expenses. Allocations are based on participants' earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Effective January 1, 2023 the Plan became a Safe Harbor plan. All active participants immediately became vested in both their own (employee) contributions to the plan and the employer contributions. This included any contributions made prior to January 1, 2023 as well as all subsequent contributions. Previously, employees were fully vested in only their employee deferrals. Employees who were not active at January 1, 2023, are subject to the vesting schedule below based on their date of termination.

Prior to January 1, 2023 participants were only immediately fully vested in their contributions to the Plan. For vesting purposes, participants are credited with years of service since the date of employment. Participants become fully vested in Employer matching contributions and the income earned on Employer matching contributions upon death, disability or attaining normal retirement age. A participant who dies or retires on account of disability will become fully vested, regardless of any vesting schedule that otherwise might apply. Participants vest in the Employer matching contributions and the income earned on Employer matching contributions based on years of service. A year of service is a 12-consecutive-month period in which an employee has completed 1,000 hours of service. The Plan's vesting schedule prior to January 1, 2023 (for plan year 2022) was as follows: This remains the vesting schedule for any non active employees as of January 1, 2023.

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1 but less than 2	20%
2 but less than 3	40%
3 but less than 4	60%
4 but less than 5	80%
5 or more	100%

Notes Receivable from Participants

Participants may be granted loans, which bear interest at the prime lending rate plus 1% as of the first of the month prior to the participant's application date. These loans shall be limited to a minimum of \$500 and a maximum of 50% of the participant's vested account balance, provided such loans do not exceed \$50,000. The loans are to be repaid over a period not greater than 60 months, with the exception of loans for the purchase of a primary residence, where the repayment period may be up to and including 120 months. The loans are secured by the balance in the participant's vested account balance. Interest rates ranged from 3.25% to 10.00% as of December 31, 2023 and 2022.

Distribution of Benefits

Upon termination of service, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. Participants are also permitted to make hardship withdrawals in certain cases of immediate and heavy financial need. Participants may also elect in-service withdrawals after reaching age 59½. Rollover account balances may be withdrawn at any time. Minimum required distributions for participants who have reached age 73 also apply per IRS regulations.

NFI Industries, Inc. Employee Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Forfeitures

Forfeited non-vested accounts are used to reduce future Employer matching contributions. During the years ended December 31, 2023 and 2022, forfeitures used to reduce Employer matching contributions amounted to \$374,105 and \$349,297, respectively. All other forfeitures remain unallocated in the forfeiture account. At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$768 and \$511,639, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan's significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

In preparing financial statements in conformity with U.S. GAAP, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan valuation policies utilizing information provided by the trustee. See Note D for discussion of fair value measurements.

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

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Participants pay an annual fee for administrative costs associated with the recordkeeping and trustee fees. Participants also pay a fee to set up a loan. All of the Plan's other administrative costs are paid by the Plan Sponsor.

Notes Receivable from Participants

Notes receivable from participants 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 are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 or 2022. If a participant ceases to make loan repayments and the Plan administrator deems the participant's loan to be in default, the participant's loan balance is reduced and a benefit payment is recorded.

NFI Industries, Inc. Employee Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE C - INFORMATION CERTIFIED BY TRUSTEE

As of December 31, 2023 and 2022 and for the year ended December 31, 2023, the Plan Sponsor has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal, the custodian has certified the investment values for the plan year ended December 31, 2023 including the fair value as of December 31, 2023 and 2022. Accordingly, the respective trustees have certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, at fair value, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022.
- Net investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2023.

The Plan's independent certified public accountants did not perform audit procedures with respect to information certified by the trustee, 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 U.S. GAAP

NOTE D - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, 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.

NFI Industries, Inc. Employee Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

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

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

Mutual funds and money market funds: Valued at closing market price on a daily basis. Such securities are classified within Level 1 of the valuation hierarchy.

Collective trust funds: Valued using the net asset value ("NAV") as a practical expedient to fair value, provided by the administrator of the fund. The NAV is based on the value of the assets owned by the fund, less the liabilities at year end.

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 present information about the Plan's investments measured at fair value on a recurring basis as of December 31, 2023 and 2022, and indicate the fair value hierarchy of the valuation techniques utilized by the Plan to determine such value:

December 31, 2023				
	Level 1	Level 2	Level 3	Total
Investments				
Mutual funds	\$ 55,815,961	\$ -	\$ -	\$ 55,815,961
	<u>\$ 55,815,961</u>	<u>\$ -</u>	<u>\$ -</u>	
Investments measured at NAV ^(a)				<u>181,448,047</u>
Total investments, at fair value				<u>\$ 237,264,008</u>

December 31, 2022				
	Level 1	Level 2	Level 3	Total
Investments				
Mutual funds	\$ 48,741,956	\$ -	\$ -	\$ 48,471,956
	<u>\$ 48,741,956</u>	<u>\$ -</u>	<u>\$ -</u>	
Investments measured at NAV ^(a)				<u>135,708,523</u>
Total investments, at fair value				<u>\$ 184,450,479</u>

^(a) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts

NFI Industries, Inc. Employee Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

In accordance with the fair value measurements and disclosures guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for Plan investments, the fair values of which are estimated using the NAV per share as a practical expedient as of December 31, 2023 and 2022:

	<u>2023</u> Fair Value	<u>2022</u> Fair Value	<u>Redemption</u> Frequency	<u>Redemption</u> Notice Period
Collective trust funds ^(a)	\$ 177,620,109	\$ 135,708,523	Immediate	None
Collective investment trusts(a)	\$ 3,827,938	\$ -	Immediate	None

^(a) Funds file as direct filing entities and as such, investment strategies are not presented. There are no unfunded commitments as of December 31, 2023 or 2022.

NOTE E - RECONCILIATION TO FORM 5500

Form 5500 reports Plan assets on a cash basis; U.S. GAAP uses the accrual basis. The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Net assets per the financial statements	\$ 244,827,546	\$ 188,960,375
Corrective distributions payable	<u>-</u>	<u>849,403</u>
Net assets per Form 5500	<u>\$ 244,827,546</u>	<u>\$ 189,809,778</u>

The following is a reconciliation of the change in net assets available for benefits for the Plan year ended December 31, 2023.

Net decrease per the financial statements	\$ 55,867,171
Change in corrective distributions payable	<u>(849,403)</u>
Net increase per Form 5500	<u>\$ 55,017,768</u>

NOTE F - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interests are defined under the Department of Labor's regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Plan Sponsor and certain others.

The Plan allows notes receivable from participants. The Plan pays administrative expenses to its trustee and recordkeeper. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

NFI Industries, Inc. Employee Retirement Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE G - PROHIBITED TRANSACTIONS

During the Plan year ended December 31, 2023, there were non-timely contributions totaling \$754,821, as reflected on the schedule of delinquent participant contributions. During the Plan year ended December 31, 2022, there were no non-timely contributions. The non-timely deposit in 2023 is considered a prohibited transaction. These delinquent contributions have been deposited into the Plan during the 2023 Plan Year. As the late remittance related to an error made by the recordkeeper, the recordkeeper remitted the lost earnings on \$754,138 related the delinquent contributions. As of the date of this report, management is still in the process of remitting the lost earnings on the remaining \$683 of the non-timely contributions.

NOTE H - 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 would become 100% vested in their Employer matching contributions.

NOTE I - TAX STATUS

The underlying non-standardized prototype plan has received an opinion letter from the IRS dated December 31, 2018, stating that the form of the Plan is qualified under the Internal Revenue Code (the "Code") and, therefore, the related trust is tax exempt. The Plan Sponsor has determined that the Plan is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes that the Plan, as amended, is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires 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.

NOTE J - 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.

NOTE K - SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 20, 2024, which is the date the financial statements were available to be issued. Effective January 1, 2024, the Plan was amended to allow for bonuses to be considered eligible compensation.

There were no other subsequent events that would require recognition or additional disclosure in the Plan's financial statements.

SUPPLEMENTAL INFORMATION

NFI Industries, Inc. Employee Retirement Savings Plan

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Year ended December 31, 2023

EIN: 22-2543994, PLAN #: 001

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included: X	Total that Constitutes Non-Exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
X	\$ 683 ⁽¹⁾			\$ 754,138
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

⁽¹⁾ Represents 2023 participant contributions and loan repayments, which were deposited late into the Plan.

NFI Industries, Inc. Employee Retirement Savings Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

EIN: 22-2543994, PLAN #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	All Springs Spec Mid Cap Val	Mutual fund	**	\$ 12,359,026
	AM Funds American Mutual R6	Mutual fund	**	10,848,865
	BR Total Ret K`	Mutual fund	**	7,105,629
	American Beacon Small Cap	Mutual fund	**	1,768,847
	JP Morgan Large Cap Gwth R6	Mutual fund	**	20,259,354
	Principal Small Cap Gwth I R6	Mutual fund	**	3,474,240
	Great Gray Trust Europacific Gr R6	Collective investment trust	**	3,827,938
	MFS Mid Cap Gwth Fund Class CT	Collective trust fund	**	6,426,117
	NT Col Acwi Ex-US Imi Fd Dc NI 4	Collective trust fund	**	10,755,056
	NT Col Agg Bond Index Fd NI 4	Collective trust fund	**	8,948,712
	NT Col Ext Eq Mkt Idx Fd Dc NI 4	Collective trust fund	**	7,473,336
	NT Col S&P 500 Idx Fd Dc NI 4	Collective trust fund	**	31,490,961
	T. Rowe Price Retirement 2005 TR-E	Collective trust fund	**	1,870,680
	T. Rowe Price Retirement 2010 TR-E	Collective trust fund	**	1,058,529
	T. Rowe Price Retirement 2015 TR-E	Collective trust fund	**	677,299
	T. Rowe Price Retirement 2020 TR-E	Collective trust fund	**	4,054,716
	T. Rowe Price Retirement 2025 TR-E	Collective trust fund	**	4,928,014
	T. Rowe Price Retirement 2030 TR-E	Collective trust fund	**	13,476,322
	T. Rowe Price Retirement 2035 TR-E	Collective trust fund	**	12,543,094
	T. Rowe Price Retirement 2040 TR-E	Collective trust fund	**	15,351,002
	T. Rowe Price Retirement 2045 TR-E	Collective trust fund	**	8,440,203
	T. Rowe Price Retirement 2050 TR-E	Collective trust fund	**	13,644,220
	T. Rowe Price Retirement 2055 TR-E	Collective trust fund	**	6,111,136
	T. Rowe Price Retirement 2060 TR-E	Collective trust fund	**	5,367,948
	T. Rowe Price Retirement 2065 TR-E	Collective trust fund	**	1,046,843
	T. Rowe Price Retirement Balanced Trust Class J	Collective trust fund	**	84,247
	T. Rowe Price Stable Value Fund	Collective trust fund	**	23,871,674
	Investments, at fair value			237,264,008
*	Notes receivable from participants	Interest rates ranging from 3.25% to 10.00%; maturities between 2023-2028		7,563,392
				<u>\$ 244,827,400</u>

* Party-in-interest.

** Cost omitted; all investments are participant-directed.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

NFI I, I. E R S

EIN 22 2543994
 PLAN NUMBER 001
 PLAN YEAR 01/01/2023 TO 12/31/2023

(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
	SEI TRUST COMPANY	Registered Investment Company Allspring Spec M Cap Value R6	\$ 0.00	\$ 12,359,020.25
	The American Funds	Registered Investment Company American Funds AmerMut R6 Fd	\$ 0.00	\$ 10,848,861.33
	American Beacon Funds	Registered Investment Company AMER BEACON SM CP VAL R6 FD	\$ 0.00	\$ 1,768,846.23
	BlackRock	Registered Investment Company BlackRock Total Return K Fund	\$ 0.00	\$ 7,105,629.20
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GREATGRAY EURO GROWTH CT	\$ 0.00	\$ 3,827,938.05
	JP Morgan Funds	Registered Investment Company JP Morgan Large Cap Gr R6 Fd	\$ 0.00	\$ 20,259,364.23
	GREAT GRAY TRUST COMPANY	Common/Collective Trust MFS Mid Cap Growth Fd Cl CT	\$ 0.00	\$ 6,426,117.28
	Northern Trust	Common/Collective Trust NT Col AQW XUS I Mt IX DCNL 4	\$ 0.00	\$ 10,755,055.74
	Northern Trust	Common/Collective Trust NT Col Extd Eq Mkt Idx DC NIL 4	\$ 0.00	\$ 7,473,335.90
	Northern Trust	Common/Collective Trust NT Col S&P 500 Idx Fd DC NIL T4	\$ 0.00	\$ 31,490,960.56
	Northern Trust	Common/Collective Trust NT Coll Agg Bd Idx Fd - NIL T4	\$ 0.00	\$ 8,948,711.56
*	Principal Funds Inc	Registered Investment Company Princ SmallCap Growth I R6 Fd	\$ 0.00	\$ 3,474,239.95
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT BAL TRST CL K	\$ 0.00	\$ 84,246.50
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2005 TRST CL K	\$ 0.00	\$ 1,870,679.91
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2010 TRST CL K	\$ 0.00	\$ 1,058,528.97

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

NFI I, I. E R S

EIN 22 2543994
 PLAN NUMBER 001
 PLAN YEAR 01/01/2023 TO 12/31/2023

(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
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2015 TRST CL K	\$ 0.00	\$ 677,298.75
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2020 TRST CL K	\$ 0.00	\$ 4,054,715.61
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2025 TRST CL K	\$ 0.00	\$ 4,928,013.62
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2030 TRST CL K	\$ 0.00	\$ 13,476,322.23
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2035 TRST CL K	\$ 0.00	\$ 12,543,093.64
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2040 TRST CL K	\$ 0.00	\$ 15,351,005.34
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2045 TRST CL K	\$ 0.00	\$ 8,440,202.71
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2050 TRST CL K	\$ 0.00	\$ 13,644,220.28
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2055 TRST CL K	\$ 0.00	\$ 6,111,135.62
	T. Rowe Price Trust Company	Common/Collective Trust T ROWE PRICE RT 2060 TRST CL K	\$ 0.00	\$ 5,367,948.46
	T. ROWE PRICE TRUST COMPANY	Common/Collective Trust T ROWE PRICE RT 2065 TRST CL K	\$ 0.00	\$ 1,046,842.69
*	T. Rowe Price Trust Company	Common/Collective Trust T. Rowe Price Stable Value A	\$ 0.00	\$ 23,871,673.78
*	Participant Loans	Range of Interest Rates Rates Range From 0.00% To 9.50%	\$ 0.00	\$ 7,563,392.00