

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 THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF HAUN WELDING SUPPLY, INC.
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1967
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) HAUN WELDING SUPPLY, INC 5921 COURT STREET ROAD SYRACUSE, NY 13206-1714
2b	Employer Identification Number (EIN) 15-0600299
2c	Plan Sponsor's telephone number 315-463-5241
2d	Business code (see instructions) 423800

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.	10/11/2024	LISA BENNETT
	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	5 389
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) 285 6a(2) 304 6b 3 6c 121 6d 428 6e 0 6f 428 6g(1) 357 6g(2) 394 6h 14
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 2S 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
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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 THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF HAUN WELDING SUPPLY, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HAUN WELDING SUPPLY, INC	D Employer Identification Number (EIN) 15-0600299	

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	
BENEFIT PLANS ADMIN SERVICES, INC.	
16-1503696	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PRINCIPAL GLOBAL INVESTORS	1013 CENTRE ROAD SUITE 300 WILMINGTON, DE 19805

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
T ROWE PRICE ASSOCIATES	ACCOUNT SERVICES PO BOX 17630 BALTIMORE, MD 21297

(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

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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)

REAGAN COMPANIES ASSET MGMT.

16-1150253

(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 28 49 51 19	INVESTMENT ADVISOR	59858	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENEFIT PLANS ADMINISTRATIVE SVCS

16-1503696

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 37 50 99	RECORDKEEPER	24201	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF HAUN WELDING SUPPLY, INC.			B Three-digit plan number (PN) ▶		001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HAUN WELDING SUPPLY, INC			D Employer Identification Number (EIN) 15-0600299		
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: GARTMORE MORLEY STABLE VALUE FUND					
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY					
c EIN-PN 31-1592130-000		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1481768		
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 103-12 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		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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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 <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF HAUN WELDING SUPPLY, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HAUN WELDING SUPPLY, INC</u>		
D Employer Identification Number (EIN) <u>15-0600299</u>		

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)	<u>0</u>	<u>3604</u>
(2) Participant contributions	1b(2)	<u>0</u>	<u>22305</u>
(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)	<u>60028</u>	<u>43910</u>
(9) Value of interest in common/collective trusts	1c(9)	<u>2516619</u>	<u>1481768</u>
(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)	<u>19695796</u>	<u>24238704</u>
(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	22272443	25790291
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	22272443	25790291

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)	245926	
(B) Participants	2a(1)(B)	1436022	
(C) Others (including rollovers)	2a(1)(C)	211095	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1893043
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)	2190	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2190
(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)	862793	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		862793
(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)		35584
(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)		3083146
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5876756

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2274849	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2274849
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	24201	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	59858	
(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)		84059
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2358908

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3517848
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: **DANNIBLE & MCKEE, LLP**

(2) EIN: **33-0996661**

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.)	☒	☐	2397
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF HAUN WELDING SUPPLY, INC.				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HAUN WELDING SUPPLY, INC				D Employer Identification Number (EIN) 15-0600299	
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): 16-1065416					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

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>Q703964A</u> .	



THE EMPLOYEES' PROFIT SHARING &
RETIREMENT PLAN OF
HAUN WELDING SUPPLY, INC.
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES

* * *

DECEMBER 31, 2023 AND 2022

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Independent Auditor's Report

October 7, 2024

To the Participants, Plan Administrator, and Trustee of
The Employees' Profit Sharing & Retirement Plan of Haun Welding Supply, Inc.

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

We have performed audits of the financial statements of The Employees' Profit Sharing & Retirement Plan of Haun Welding Supply, Inc. (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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the 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 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the ***Auditor's Responsibilities for the Audits 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 ("GAAS"). Our responsibilities under those standards are further described in the ***Auditor's Responsibilities for the Audits 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, which raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 Audits of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Supplemental Schedules Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2023 and Schedule H, Line 4i - Schedule of Assets (Held at Year End) as of December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that 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 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 schedules 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).

Dannible & McKee, LLP

Dannible & McKee, LLP
Syracuse, New York

THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF
HAUN WELDING SUPPLY, INC.

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	
<u>Assets</u>	<u>2023</u>	<u>2022</u>
Investments:		
Investments at fair value (Notes 1, 2, 4 and 5)	\$24,238,704	\$19,695,796
Investments at net asset value (Notes 1, 2 and 4)	<u>1,481,768</u>	<u>2,516,619</u>
Total investments	<u>25,720,472</u>	<u>22,212,415</u>
Receivables (Notes 1 and 2):		
Notes receivable from participants	43,910	60,028
Employee contributions	22,305	-
Employer contributions	<u>3,604</u>	<u>-</u>
Total receivables	<u>69,819</u>	<u>60,028</u>
Total assets	25,790,291	22,272,443
<u>Liabilities</u>		
Excess contributions payable (Notes 1 and 8)	<u>1,037</u>	<u>-</u>
Net assets available for benefits	<u>\$25,789,254</u>	<u>\$22,272,443</u>

See accompanying notes to financial statements.

THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF
HAUN WELDING SUPPLY, INC.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	<u>Year ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
Additions in net assets attributed to:-		
Investment income (Notes 2, 4, 5 and 6):		
Net appreciation in investments	\$ 3,118,730	\$ -
Interest and dividend income	<u>862,793</u>	<u>706,202</u>
Total investment income	<u>3,981,523</u>	<u>706,202</u>
Interest received on notes receivable from participants (Notes 1 and 2)	<u>2,190</u>	<u>2,870</u>
Contributions (Note 1):		
Employee	1,436,022	1,312,544
Employee rollover	211,095	430,476
Employer	<u>245,926</u>	<u>225,228</u>
Total contributions	<u>1,893,043</u>	<u>1,968,248</u>
Total additions	<u>5,876,756</u>	<u>2,677,320</u>
Deductions from net assets attributed to:		
Net depreciation in investments (Notes 2, 4, 5 and 6)	-	4,888,600
Benefits paid to participants (Notes 1 and 2)	2,274,849	1,835,520
Corrective distributions (Notes 1 and 8)	1,037	-
Administrative expenses (Notes 2 and 6)	<u>84,059</u>	<u>75,793</u>
Total deductions	<u>2,359,945</u>	<u>6,799,913</u>
Net increase (decrease)	3,516,811	(4,122,593)
Net assets available for benefits:		
Beginning of year	<u>22,272,443</u>	<u>26,395,036</u>
End of year	<u><u>\$25,789,254</u></u>	<u><u>\$22,272,443</u></u>

See accompanying notes to financial statements.

THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF
HAUN WELDING SUPPLY, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of plan

The following description of The Employees' Profit Sharing & Retirement Plan of Haun Welding Supply, Inc. (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a qualified defined contribution profit sharing plan under Section 401(a) of the Internal Revenue Code with a Section 401(k) provision. Employees of Haun Welding Supply, Inc. and its affiliate Haun Specialty Gases, Inc. (collectively the "Company") are eligible to participate in the Plan after meeting certain eligibility requirements. All assets acquired under the Plan are the result of employee and employer contributions thereto and all income and other additions thereto are administered, distributed, forfeited, or otherwise governed by the provisions of the Plan and the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan amendments - Effective January 1, 2022, the Plan was amended and restated to comply with current required Internal Revenue Service rules and regulations. The Plan implemented certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), a law which allows immediate changes to the Plan, to among others, provide temporary tax relief for Coronavirus related distributions up to \$100,000 and suspends required minimum distributions. The Plan has also implemented certain required provisions of the Setting Every Community Up for Retirement Enhancement Act of 2019 (the "SECURE Act"), a law which, among others, extends the age for required minimum distributions to seventy-two. The amendments have been formally adopted effective January 1, 2022.

Eligibility - The Plan has separate entry dates for elective employee contributions and Company contributions. Employees are eligible to make elective contributions in the Plan upon reaching the age of eighteen. Once an employee meets the eligibility requirements, the Plan automatically enrolls them under its automatic enrollment feature. Under automatic enrollment, a participant is automatically enrolled to begin making elective contributions of 3% of their annual compensation to the Plan. This deferral percentage is increased automatically by 1% each year, up to a maximum of 10%, unless the participant elects a different percentage or expressly elects not to participate in the Plan. Employees are eligible to receive the Company matching contributions on the first day of the Plan year quarter after attaining one year of service and reaching the age of eighteen.

Contributions - Participants are allowed to make elective 401(k) salary deferrals up to the maximum amount allowed by the Internal Revenue Code. Participants who meet certain age requirements are allowed to make catch-up elective deferrals. Rollover contributions from other qualified plans are permitted. The Company makes non-discretionary matching contributions equal to 25% of the first 8% of eligible compensation that a participant contributes to the Plan, up to a maximum of 2% of eligible compensation. The Company's non-discretionary matching contributions were \$245,926 and \$225,228 for the years ended December 31, 2023 and 2022, respectively. The Company may also make additional profit-sharing discretionary contributions

on an annual basis. There were no discretionary profit-sharing contributions for the years ended December 31, 2023 and 2022. Further, the Plan had employee contributions receivable of \$22,305 and employer contributions receivable of \$3,604 as of December 31, 2023, which were remitted in January 2024.

Vesting - Participants are vested immediately in their elective salary deferral and rollover contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on the years of credited service. Participants are 100% vested in Company matching and discretionary contributions after six years of credited service.

Forfeited accounts - Forfeited, non-vested accounts totaled \$36,279 and \$32,884 at December 31, 2023 and 2022, respectively. These amounts can be used to reduce future employer contributions or pay administrative expenses, which are at the discretion of the plan administrator. There were \$2,628 forfeited, non-vested accounts used for the year ended December 31, 2023. There were no forfeited, non-vested accounts used for the year ended December 31, 2022.

Participant accounts - Each participant's account is credited with the participant's elective deferral contribution, the Company's contributions, plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participants' compensation or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants can access their account information via Hand Benefits & Trust Company's website where they have ability to change their elective deferrals and investment options as well as apply for participant notes receivable and request distributions.

Investment options - Upon enrollment in the Plan, a participant may make direct contributions to the Plan in a variety of investment options offered by the Plan. Participants may change their investment options daily through Hand Benefits & Trust Company's website, as explained above.

Notes receivable from participants - Effective January 1, 2022, the Plan was amended and implemented certain provisions of the CARES Act. Under this amendment, participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$100,000 or their vested account balance, whichever is lower. The loans are secured by the balance in the participant's accounts and bear interest at a fixed rate of the prime rate plus 1%. Interest rates on outstanding loans range from 4.25% to 6.00% as of December 31, 2023. Principal and interest are paid ratably through payroll deductions. The plan administrator will consider a loan in default if any scheduled payment remains unpaid beyond the last day of the calendar quarter following the calendar quarter in which the participant missed the scheduled payment. Any notes that are in default as defined by the plan document are reported as either deemed distributions or benefit payments.

Deemed distributions - Deemed distributions represent the amount of unpaid principal on participant notes receivable who are active in the Plan or have terminated employment and have not continued to make payments on the outstanding note receivable as required under the plan document. There were \$857 of deemed distributions for the year ended December 31, 2023. There were no deemed distributions for the years ended December 31, 2022.

Excess contributions payable - Excess contributions payable represent excess employee salary deferral contributions received during the year but are returned to these participants in order to satisfy the relevant nondiscrimination provisions of the Plan. The excess employee contributions (“corrective distributions”) are recorded in the financial statements in the Plan year that the excess contributions are received but are recorded on the Form 5500 in the Plan year that they are paid. There were \$1,037 of corrective distributions including \$159 of accrued earnings at December 31, 2023 (See Note 8). There were no excess contributions payable or corrective distributions at December 31, 2022.

Payment of benefits - Upon termination of service due to retirement, death, or disability, benefits are distributed to the participant or beneficiary in a lump-sum payment or installment payments, at the request of the participant or beneficiary. If the value of a terminated participant’s vested interest is \$1,000 or less, the participant’s account value will be automatically distributed to the participant in a lump-sum amount.

Hardship withdrawals - A participant may apply for a hardship withdrawal to assist in the payment of several types of personal hardships as defined by the plan document. Any hardship distribution is limited to the participant’s elective deferral amount.

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 accounts.

Note 2 - Summary of significant accounting policies

Method of accounting - The Plan maintains its accounting records and financial statements on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of plan income and expenses during the reporting period. Actual results could differ from those estimates.

Investment valuation and income recognition - Investments are stated at fair market value (see Note 5) with the exception of the common collective trust, which are valued at net asset value (“NAV”) as a practical expedient as reported by the sponsor of the trust; see below. All investment values have been determined and certified by Hand Benefits & Trust Company, the Trustee of the Plan (see Note 4). Purchases and sale of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan presents in the statements of changes in net assets the net appreciation (depreciation) in investments, which consists of the realized gains or losses and the unrealized gains or losses on those investments, including interest and dividends on investment funds.

The Plan's investment in the Morley Stable Value Fund is included in the statements of net assets available for benefits at NAV. NAV represents contributions made to the Morley Stable Value Fund, plus earnings, less participant withdrawals and administrative expenses. NAV is reported to the Plan by Hand Benefits & Trust Company, through an independent pricing service approved by the Trustee. The Morley Stable Asset Fund is a collective investment trust whose objective is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile and liquidity for benefit responsive payments. The Morley Stable Value Fund invests primarily in a variety of high-quality stable value investment contracts as well as cash and cash equivalents. Unit holders may ordinarily direct the withdrawal or transfer of all or a portion of their investment at net asset value daily. Withdrawals other than benefit payments and transfers require twelve months advance written notice. Certain plan sponsor-directed action also requires advance written notices and may limit the ability of unit holders to transact at net asset value. Such events include but are not limited to (i) Trustee or plan sponsor-directed reallocation of investments; (ii) company-sponsored layoffs/termination of groups of employees; (iii) disposing of or selling a component of the business which involves the transfer or termination of employees; (iv) terminating the Morley Stable Value Fund as an investment option of the Plan; and (v) terminating the Plan. The Plan administrator does not believe any events which would limit unit holders to transact at net asset value are probable of occurring. There were no redemption restrictions or unfunded commitments as of December 31, 2023 or 2022. Investments measured at NAV per share are not required to be classified in the fair value hierarchy.

The gross crediting interest rate for the Morley Stable Value Fund was 3.004% and 2.601% for the years ended December 31, 2023 and 2022, respectively.

Economic dependency and concentration of credit risk - Approximately 53%, 19%, and 20% of the Plan's investments were held and administered by The Vanguard Group, T. Rowe Price, and American Funds at December 31, 2023. Approximately 50%, 19%, and 18% of the Plan's investments were held and administered by The Vanguard Group, T. Rowe Price, and American Funds at December 31, 2022. Accordingly, the Plan is dependent upon the financial condition of these companies.

Administrative expenses - Costs of managing the investments are paid directly out of the plan assets, which are reported as part of net appreciation (depreciation) in investments, which qualify as party-in-interest transactions. Administrative costs, including legal and accounting costs, are the obligation of the Plan; however, the plan sponsor may pay for such expenses or reimburse the Plan for any payment of these expenses. Certain administrative costs for maintaining participant accounts for terminated participants are paid directly out of plan assets (see Note 6).

Notes receivable from participant - Participant notes receivable are measured at their unpaid principal balance plus accrued but unpaid interest. Management individually reviews all notes receivable balances that exceed forty-five days from the date of the most recent payment and based on the assessment of credit worthiness, estimates the portion, if any, of the balance that will not be collected. Currently, there is no valuation allowance recorded; however, management will record an allowance, if and when potentially uncollectable participant notes receivable become material. If a participant defaults on a note receivable and distribution from the participant account has been made during the Plan year because the participant has left the Plan, the defaulted

note receivable will be reported as benefits paid to participants on the statements of changes in net assets available for benefits and deducted from the receivable balance.

Payment of benefits - Benefits are recorded when paid.

Subsequent events - Management has evaluated subsequent events through October 7, 2024, the date that the financial statements were available for issue.

Note 3 - Income tax status

The Company has adopted a prototype non-standardized profit-sharing plan sponsored by Benefit Plans Administrative Services, LLC. The Internal Revenue Service has ruled that the Plan is acceptable under Section 401(a) of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The management of the Company and the plan administrator are not aware of any matters that would disqualify the Plan.

The Plan has reviewed its operations for uncertain tax positions and believes there are no significant exposures. The Plan will include penalties and interest on income tax liabilities in administrative expenses if such amounts arise. The Plan did not incur any penalties and interest for the years ended December 31, 2023 or 2022. The Plan is no longer subject to regulatory examinations by tax authorities for the closed tax years before 2020.

Note 4 - Information certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and notes receivable from participants held as of December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Hand Benefits & Trust Company, the Trustee of the Plan. Furthermore, the Plan's independent accountants did not perform auditing procedures with respect to the information except to compare such information to the related information included in the financial statements and ERISA required supplemental schedules.

Note 5 - Fair value measurements

The Financial Accounting Standards Board has published authoritative guidance on Fair Value Measurements, which establishes a 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 the authoritative guidance 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.

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

Registered Investment Companies (i.e., Mutual Funds) - Valued at the daily closing price reported on the active market on which the individual security is traded (Level 1).

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes to valuation methodology used as of December 31, 2023 and 2022.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$24,238,704</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$24,238,704</u>
	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	<u>\$19,695,796</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$19,695,796</u>

Note 6 - Related party transactions

Certain plan investments are funds managed by Hand Benefits & Trust Company ("HB&T.") the Trustee of the Plan. HB&T is owned by Benefit Plan Administrative Services, LLC ("BPAS"), the third-party administrator of the Plan, which qualify as party-in-interest transactions. The investment fees paid for HB&T's services are included in the net appreciation (depreciation) in fair value of investments on the accompanying statements of changes in net assets available for benefits.

The Plan pays for certain expenses related to plan operations and investment advisory to various service providers, which are party-in-interest transactions under ERISA and are included in administrative expenses on the accompanying statements of changes in net assets available for benefits as follows: the Plan contracts with BPAS to provide recordkeeping and third-party administrative services. Fees paid for these services amounted to \$24,201 and \$18,326 for the years ended December 31, 2023 and 2022, respectively. The Plan contracts with Reagan Companies Asset Management, Inc. to provide investment management services. Fees paid for these services amounted to \$59,858 and \$57,467 for the years ended December 31, 2023 and 2022, respectively.

Note 7 - Prohibited transactions

The Company failed to remit to the Plan's Trustee employer contributions of \$2,397 within the period prescribed by the United States Department of Labor for the year ended December 31, 2023. Delays in remitting contributions to the Plan were due to an administrative oversight and the Company remitted these repayments plus interest to the affected participants' accounts during 2024.

Note 8 - Reconciliation of the financial statements to Form 5500

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>December 31,</u>	
	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$25,789,254	\$22,272,443
Add - unpaid corrective distributions to participants (excess contributions payable, see Note 1)	<u>1,037</u>	<u>-</u>
Net assets available for benefits per Form 5500, Schedule H, Part I, Line 1l	<u>\$25,790,291</u>	<u>\$22,272,443</u>
	<u>Year ended December 31,</u>	
	<u>2023</u>	<u>2022</u>
Net increase (decrease) per the financial statements	\$ 3,516,811	\$ (4,122,593)
Add - unpaid corrective distributions to participants (excess contributions payable, see Note 1)	<u>1,037</u>	<u>-</u>
Net income per Form 5500, Schedule H, Part II, Line 2k	<u>\$ 3,517,848</u>	<u>\$ (4,122,593)</u>

SUPPLEMENTAL SCHEDULES

THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF
HAUN WELDING SUPPLY, INC.

EIN #15-0600299

PLAN #001

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
(REQUIRED DISCLOSURE OF SCHEDULE H, LINE 4a ON FORM 5500)

DECEMBER 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Covered Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included:				

\$	2,397	\$	-	\$	-	\$	-	\$	2,397
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THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF
HAUN WELDING SUPPLY, INC.

EIN #15-0600299

PLAN #001

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(Required Disclosure of Schedule H, Line 4i on Form 5500)

DECEMBER 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
Registered Investment Companies				
T Rowe Price	T. Rowe Price All-Cap Opportunities	**	\$ 3,083,859	
The Vanguard Group, Inc.	Vanguard Growth Index Adm	**	2,973,407	
The Vanguard Group, Inc.	Vanguard Equity-Income Adm	**	2,899,741	
American Funds	American Funds American Mutual R6	**	2,670,177	
The Vanguard Group, Inc.	Vanguard Mid Cap Index Adm	**	2,234,198	
American Funds	American Funds Europacific R6	**	1,760,564	
T Rowe Price	T. Rowe Price Small-Cap Stock	**	1,613,603	
The Vanguard Group, Inc.	Vanguard Target Retirement 2020	**	1,047,302	
The Vanguard Group, Inc.	Vanguard Target Retirement 2030	**	1,024,181	
The Vanguard Group, Inc.	Vanguard Target Retirement 2035	**	890,201	
Dodge & Cox	Dodge & Cox Income X	**	653,624	
American Funds	American Funds Fundamental AM R6	**	579,415	
The Vanguard Group, Inc.	Vanguard Target Retirement 2040	**	550,712	
The Vanguard Group, Inc.	Vanguard 500 Index Admiral	**	392,711	
The Vanguard Group, Inc.	Vanguard Target Retirement 2055	**	338,145	
The Vanguard Group, Inc.	Vanguard Target Retirement 2045	**	315,022	
The Vanguard Group, Inc.	Vanguard Info Tech Index Admiral	**	247,194	
The Vanguard Group, Inc.	Vanguard Target Retirement 2050	**	225,691	
The Vanguard Group, Inc.	Vanguard Target Retirement 2025	**	183,230	
The Vanguard Group, Inc.	Vanguard Target Retirement 2060	**	182,576	
The Vanguard Group, Inc.	Vanguard Small Cap Index Adm	**	104,042	
T Rowe Price	T. Rowe Price Capital Appreciation	**	95,061	
The Vanguard Group, Inc.	Vanguard TGT Retirement Income	**	69,930	
The Vanguard Group, Inc.	Vanguard Total Intl Stock Index Admiral	**	52,559	
PIMCO	PIMCO Commodity Real Return Strategy Fund Institutional Class	**	28,119	
American Funds	American Funds New World R6	**	14,933	
The Vanguard Group, Inc.	Vanguard Real Estate Index Adm	**	8,507	
Common Collective Trust				
* Hand Benefits & Trust Company	Morley Stable Value Fund	**	1,481,768	***
Participant Loans				
* Participants	Participant loans with interest rates ranging from 4.25% - 6.00%	**	43,910	
			<u>\$ 25,764,382</u>	

* Party-in-interest as defined by ERISA.

** Cost omitted for participant directed investments.

*** Valued at net asset value.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► THE EMPLOYEES' PROFIT SHARING & RETIREMENT PLAN OF HAUN WELDING INC

Employer Identification Number: ► 15-0600299

For plan year (beginning/ending): ► 1/1/2023 - 12/31/2023

Plan number: ► 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
	American Funds American Mutual	Mutual fund		2,670,177
	American Funds Bond FD Am R6	Mutual fund		579,415
	American Funds Europacific	Mutual fund		1,760,564
	American Funds New World	Mutual fund		14,933
	Dodge & Cox Income X	Mutual fund		653,624
	Employee Loans	Loans		43,910
	Morley Stable Value	Common Collective Fund		1,481,768
	PIMCO Comm Real Return Strat I	Mutual fund		28,119
	T Rowe price All-Cap Appreciation	Mutual fund		3,083,859
	T Rowe Price Cap Appreciation	Mutual fund		95,061
	T Rowe Price Global Tech	Mutual fund		0
	T Rowe Price Small Cap	Mutual fund		1,613,603
	Vanguard 500 Index Admiral	Mutual fund		392,711
	Vanguard Equity Income	Mutual fund		2,899,741
	Vanguard Growth Index Admiral	Mutual fund		2,973,407
	Vanguard Info Tech Index Admiral	Mutual fund		247,194
	Vanguard Mid Cap Index Admiral	Mutual fund		2,234,198
	Vanguard Real Estate Index ADM	Mutual fund		8,507
	Vanguard Sm Cap Index Admiral	Mutual fund		104,042
	Vanguard Target Retirement 2020	Mutual fund		1,047,302
	Vanguard Target Retirement 2025	Mutual fund		183,230
	Vanguard Target Retirement 2030	Mutual fund		1,024,181
	Vanguard Target Retirement 2035	Mutual fund		890,201
	Vanguard Target Retirement 2040	Mutual fund		550,712
	Vanguard Target Retirement 2045	Mutual fund		315,022
	Vanguard Target Retirement 2050	Mutual fund		225,691
	Vanguard Target Retirement 2055	Mutual fund		338,145
	Vanguard Target Retirement 2060	Mutual fund		182,576
	Vanguard Target Retirement Income	Mutual fund		69,930
	Vanguard TTL INT'L Stock Ind	Mutual fund		52,559
	Western Asset Core Plus Bnd IS	Mutual fund		0