

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 JM EAGLE EMPLOYEES 401K SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1983
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) J-M MANUFACTURING COMPANY, INC. 5200 W CENTURY BOULEVARD LOS ANGELES, CA 90045
2b	Employer Identification Number (EIN) 84-0895616
2c	Plan Sponsor's telephone number 310-693-8200
2d	Business code (see instructions) 326100

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.	10/14/2024	DAVID MERRITT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	DAVID MERRITT
	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 2691
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) 1547 6a(2) 1171 6b 7 6c 836 6d 2014 6e 2 6f 2016 6g(1) 2691 6g(2) 2016 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 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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 JM EAGLE EMPLOYEES 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 J-M MANUFACTURING COMPANY, INC.	D Employer Identification Number (EIN) 84-0895616

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	040162	2016	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	24263353
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	36793260

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b Balance at the end of the previous year	7b	23691087
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c Additions: (1) Contributions deposited during the year	7c(1)	2005335	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	452040	
(4) Transferred from separate account.....	7c(4)	682961	
(5) Other (specify below)	7c(5)	2534626	

▶ **LOAN REPAYMENTS TRANSFERS IN MISCELLANEOUS IN**

(6) Total additions	7c(6)	5674962
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d Total of balance and additions (add lines 7b and 7c(6))	7d	29366049
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2579241	
(2) Administration charge made by carrier	7e(2)	5350	
(3) Transferred to separate account.....	7e(3)	343108	
(4) Other (specify below)	7e(4)	2174997	

▶ **LOAN INITIATIONS TRANSFERS OUT MISCELLANEOUS OUT, FORFEITURES DEBI**

(5) Total deductions	7e(5)	5102696
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	24263353
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 JM EAGLE EMPLOYEES 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 J-M MANUFACTURING COMPANY, INC.	D Employer Identification Number (EIN) 84-0895616	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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 15 37 50 64	NONE	148640	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PENSIONMARK FINANCIAL GROUP LLC

61-1758632

(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	NONE	57876	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FARBER HAAS HURLEY, LLP

20-4207759

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 49	NONE	19230	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
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	22.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2023 TO 12/31/2023 PGIM JENN FOCUSED GRWTH Z	
(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 JM EAGLE EMPLOYEES 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 J-M MANUFACTURING COMPANY, INC.	D Employer Identification Number (EIN) 84-0895616
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL GROUP EP GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8098787
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a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND PGIM FD

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-299	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11059453
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a Name of MTIA, CCT, PSA, or 103-12 IE: DRYDEN S&P500 INDEX - ISP

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-123	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5016063
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a Name of MTIA, CCT, PSA, or 103-12 IE: EAGLE M CAP GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-776	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO SCG STGY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-293	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: LCG JP MORGAN INV MGMT

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-141	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12618957
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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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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 JM EAGLE EMPLOYEES 401K SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 J-M MANUFACTURING COMPANY, INC.		
D Employer Identification Number (EIN) 84-0895616		

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(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)	1913489	2052150
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	18093954	36793260
(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)	39613958	32981388
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	23691087	24263353
(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	83312488	96090151
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	83312488	96090151

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)	1627250	
(B) Participants	2a(1)(B)	7513761	
(C) Others (including rollovers)	2a(1)(C)	192715	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9333726
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)	122880	
(F) Other	2b(1)(F)	452040	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		574920
(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)	466895	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		466895
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		3987421
(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)		7955184
c Other income	2c		-19171
d Total income. Add all income amounts in column (b) and enter total	2d		22298975

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9282176	
(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)		9282176
f Corrective distributions (see instructions)	2f		4301
g Certain deemed distributions of participant loans (see instructions)	2g		3938
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	148638	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	5000	
(5) Investment advisory and investment management fees	2i(5)	72343	
(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)	4916	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		230897
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9521312

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12777663
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: **FARBER HASS HURLEY LLP**

(2) EIN: **20-4207759**

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.)	☒	☐	3596115
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?	☒	☐	1000000
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 JM EAGLE EMPLOYEES 401K SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 J-M MANUFACTURING COMPANY, INC.		D Employer Identification Number (EIN) 84-0895616
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): 22-1211670		
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
----------------	---

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
-----------------	---------------------------------

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>09 / 16 / 2022</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704336A</u> .	

FINANCIAL STATEMENTS

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

DECEMBER 31, 2023 AND 2022

**FARBER HASS HURLEY LLP
CERTIFIED PUBLIC ACCOUNTANTS**

INDEX

INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits - December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2023	6
NOTES TO FINANCIAL STATEMENTS	7 - 15
SUPPLEMENTAL SCHEDULES FURNISHED PURSUANT TO DOL REGULATIONS UNDER ERISA - December 31, 2023	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	17
Schedule H, line 4a - Schedule of Delinquent Participant Contributions	18



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
JM Eagle Employees' 401(k) Savings Plan

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

We have performed audits of the financial statements of JM Eagle Employees' 401(k) 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 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 Auditors' 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings Plan's ability to continue as a going concern for one year after the date financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings 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 schedules of: (1) Schedule H, line 4i-Schedule of Assets (Held at End of Year) and (2) Schedule H, line 4a-Schedule of Delinquent Participant Contributions as of and for the year ended 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 audit 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Farber Hass Hurley LLP

Valencia, California

October 3, 2024

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments at fair value	\$ 69,774,648	\$ 57,707,912
Investment at contract value	<u>24,263,353</u>	<u>23,691,087</u>
	94,038,001	81,398,999
Receivables:		
Notes receivable from participants	2,052,150	1,913,489
Participant deferrals	-	268,780
Employer matching	<u>164,613</u>	<u>920,163</u>
Total receivables	<u>2,216,763</u>	<u>3,102,432</u>
Net assets available for benefits	\$ <u><u>96,254,764</u></u>	\$ <u><u>84,501,431</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 11,938,459
Interest and dividends	<u>918,935</u>
	<u>12,857,394</u>
 Interest income on notes receivable from participants	 122,880
 Contributions:	
Participant deferrals	7,244,981
Employer matching	871,700
Participant rollovers	<u>192,715</u>
	<u>8,309,396</u>
 Total additions	 21,289,670

Deductions from net assets attributed to:

Benefits paid to participants	9,290,415
Administrative expenses	<u>245,922</u>
 Total deductions	 <u>9,536,337</u>
 Net increase	 11,753,333

Net assets available for benefits:

Beginning of year	<u>84,501,431</u>
 End of year	 <u><u>\$ 96,254,764</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the JM Eagle Employees' 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

Effective January 1, 1983, the Plan was established for the benefit of employees of J-M Manufacturing Company, Inc. dba JM Eagle and certain related employers (collectively the "Employer"). The Plan is a contributory defined-contribution plan under Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective April 1, 2022, Empower Annuity Insurance Company of America (EAICA), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAICA acquired all shares of the following relevant entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company (PRIAC) and Prudential Bank & Trust, FSB ("Prudential"). As a result, Empower Trust Company, LLC ("Empower"), an affiliate of EAICA, replaced Prudential as the trustee of the Plan. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company.

2. Eligibility

All full-time salaried and hourly employees are eligible to participate on the first day of the month after completion of three months of continuous service with the Employer. Temporary, part-time, and seasonal employees with a minimum of 1,000 hours of service in one year, as defined, are also eligible to participate in the Plan. Part-time, temporary, or seasonal employees working less than 1,000 hours, leased employees and participants of a collective bargaining agreement are not eligible to participate in the Plan.

3. Contributions

Participants may elect to contribute, on a tax-deferred basis, from 1% to 30% of their annual compensation up to the maximum deferral limit per Section 402(g)(1) of the IRC. The Plan allows for automatic enrollment of eligible employees. Unless employees elect otherwise, employees will be enrolled into the Plan at a deferral rate of 4%. The automatic enrollment deferral rate will increase each year on July 1 by 1% point, up to a maximum of 15%. Highly compensated employees are excluded from the auto-increase. In addition, participants may make after-tax contributions to the Plan. Total pre-tax and after-tax participant contributions may not exceed 30% of their annual compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

3. Contributions (Continued)

The Employer matching contribution is equal to 25% of the first 4% of pre-tax salary deferred and the total matching contribution made on the participants' behalf shall not exceed 1% of compensation, as defined. The Plan also provides for a discretionary matching contribution equal to 75% of the first 4% of pre-tax salary deferred plus 100% of the next 1% of pre-tax salary deferred for participants employed on the last day of the year. Matching contributions do not apply to catch-up contributions. The Plan did not make a discretionary matching contribution during the year ended December 31, 2023.

4. Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer's contributions and investment income. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

5. Investment Options

Participants may direct employee and Employer contributions, as desired, in any of a variety of investment options held by Prudential, the trustee as of December 31, 2022 and through March 31, 2023 and by Empower, a trustee, thereafter, and EAICA, a custodian (see Note A.1). Participants may change their investment options daily.

6. Vesting

Participant contributions and Employer contributions and actual earnings on all such contributions are fully vested at all times.

7. Benefit Payments

Upon termination of service, retirement, attainment of age 59 ½, death or disability, a participant or a participant's beneficiary is entitled to receive a lump-sum amount or installments equal to the value of the participant's account. In-service and hardship distributions are allowed if certain criteria are met.

8. Plan Termination

Although it has not expressed such intent, the Employer reserves the right, at any time, to terminate the Plan by action of its Board of Directors subject to the provisions of ERISA. Upon termination of the Plan, further contributions to the Plan shall cease and the assets of the Plan would be distributed to the participants based on each individual participant's interest in the Plan.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

9. Notes Receivable from Participants

Participants have the ability to borrow against their vested account balance, up to the lesser of \$50,000 (reduced by the highest outstanding balance of all loans during the preceding twelve- month period) or 50% of their vested balance, with a minimum borrowing of \$1,000. Loans bear interest based on the prime rate plus 1% and have repayment terms not to exceed 5 years even for the purchase of a principal residence. Participants may not have more than one loan outstanding at a time. Additionally, there is a 90-day waiting period after the outstanding balance of a prior loan has been repaid before a new loan is issued. Loan refinancing is not permitted.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

2. Plan Administration

The Employer is the Plan sponsor and the Plan administrator. The Plan administrator is responsible for carrying out the duties imposed under ERISA.

3. Use of Estimates

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

4. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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's valuation policies utilizing information provided by the investment advisers and Prudential and Empower. See Note D for further discussion of fair value measurements.

Purchases and sales 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. Net appreciation/depreciation includes gains and losses on investments bought and sold as well as held during the year.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Payment of Benefits

Benefits are recorded when paid.

6. 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 an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

7. Administrative Expenses

Administrative expenses incurred by the custodian and trustees in the performance of their duties are paid from the assets of the Plan. Other reasonable Plan expenses may be paid from the Plan's expense account. Fees related to the administration of notes receivable from participants and other participant specific fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation/depreciation in fair value of investments.

NOTE C - INFORMATION CERTIFIED BY CUSTODIAN AND TRUSTEES

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Prudential, the trustee, as of December 31, 2022 and through March 31, 2023 and by Empower, the trustee, as of December 31, 2023 and for the period April 1, 2023 through December 31, 2023, and EAICA, a custodian, as of December 31, 2023 and 2022, as complete and accurate, except for comparing such information certified by the trustees to information included in the Plan's financial statements and supplemental schedule:

- Investments and notes receivable from participants reflected in the accompanying 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 reflected in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023
- Investments and notes receivable from participants reflected in the Schedule of Assets (Held at End of Year)

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("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;
- 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.

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: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: The net asset value ("NAV") of these accounts is based on the accumulated values of the underlying investments at the end of the year, as provided by the trustee of the funds. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

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.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 32,981,388</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,981,388</u>
Investments measured at net asset value ^(a)				<u>36,793,260</u>
Total investments at fair value				<u>\$ 69,774,648</u>

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 39,613,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,613,958</u>
Investments measured at net asset value ^(a)				<u>18,093,954</u>
Total investments at fair value				<u>\$ 57,707,912</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption notice restrictions for these investments.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 36,793,260	None	Daily	None
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 18,093,954	None	Daily	None

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE E - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds a group annuity contract with EAICA that is a guaranteed investment contract (the Contract). The Contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for a fully benefit-responsive investment contract because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by EAICA, represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The following represents the traditional investment contract held by the Plan:

	December 31,	
	2023	2022
Guaranteed income fund	<u>\$ 24,263,353</u>	<u>\$ 23,691,087</u>

The contract issuer is obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third party issuer's ability to meet its financial obligations which may be affected by future economic and regulatory developments.

Generally, there are no events that would limit the ability of the Plan to transact at contract value paid within ninety days or over time. Also, there are no events that allow the issuer to terminate the contract which would require the Plan sponsor to settle at an amount different than contract value paid either within ninety days or over time.

NOTE F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are held and managed by Prudential, Empower, and EAICA. Prudential and Empower are the custodian and trustees, and Empower Retirement LLC is the recordkeeper. Therefore, transactions with these entities qualify as exempt party-in-interest transactions. Notes receivable from participants and the related interest income are also considered party-in-interest transactions.

During the years ended December 31, 2022 and 2023, the Employer failed to remit employee contributions totaling \$1,836,257 and \$1,759,858, respectively, to the Plan on a timely basis in accordance with Department of Labor Regulations. As a result, lost earnings on these untimely contributions will be remitted to the Plan and allocated to participant accounts in 2024.

Prudential and Empower receive revenues from mutual fund service providers for services Prudential and Empower provide to the funds. This revenue is used to offset certain amounts owed to Prudential and Empower by the Plan for their administrative services to the Plan. Any excess revenues over expenses may be used to pay other Plan expenses.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE G - 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 Statement of Net Assets Available for Benefits.

NOTE H - TAX STATUS

The Employer adopted a non-standardized pre-approved profit sharing plan ("non-standardized plan"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated December 4, 2020, which stated that the non-standardized plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the plan administrator and the Plan's advisors believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and, therefore, was tax-exempt as of the financial statement date. Administration errors, if any, that are insignificant or operational in nature, are handled by the plan administrator in accordance with the applicable IRS correction policies.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to Form 5500:

	2023	2022
Net assets available for benefits per the financial statements	\$ 96,254,764	\$ 84,501,431
Less: Participant deferrals receivable	-	(268,780)
Less: Employer contributions receivable	(164,613)	(920,163)
Net assets available for benefits per Form 5500	<u>\$ 96,090,151</u>	<u>\$ 83,312,488</u>

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (Continued)

The following is a reconciliation of the net change in net assets available for benefits per the financial statements for the year ended December 31, 2023 to Form 5500:

Net increase in net assets available for benefits per the financial statements	\$11,753,333
Net change in:	
Participant deferrals receivable	268,780
Employer contributions receivable	<u>755,550</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$12,777,663</u>

NOTE J - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through October 3, 2024, the date the financial statements were available to be issued. The Plan was amended as of January 1, 2024 to allow for Roth contributions.

SUPPLEMENTAL SCHEDULES FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
DECEMBER 31, 2023

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER: 001 EIN: 84-0895616

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

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
Investments -				
*	Empower Annuity Insurance	Dryden S&P 500 Index Fund	**	\$ 5,016,063
*	Empower Annuity Insurance	LCG JP Morgan Investment Mgt	**	12,618,957
*	Empower Annuity Insurance	Capital Group EP Growth	**	8,098,787
*	Empower Annuity Insurance	Core Plus Bond / PGIM Fund	**	11,059,453
		Pooled separate accounts		36,793,260
*	Empower Trust Company, LLC	TIAA-CREF Large-Cap Growth Fund Instl	**	1,850,294
*	Empower Trust Company, LLC	American Funds New World R6	**	109,929
*	Empower Trust Company, LLC	Amcent Small Cap GRO R6	**	1,051,827
*	Empower Trust Company, LLC	Victory Sycamore Estab. Value Fund	**	781,786
*	Empower Trust Company, LLC	PGIM Global Total Ret R6	**	279,653
*	Empower Trust Company, LLC	Vanguard Small Cap Index Admiral	**	659,666
*	Empower Trust Company, LLC	MFS INTL Division R6	**	4,373,914
*	Empower Trust Company, LLC	Allspring Special Small Cap Value Fund	**	4,538,600
*	Empower Trust Company, LLC	Fidelity Global EX US IDX	**	200,279
*	Empower Trust Company, LLC	Vanguard RE IDX Admiral	**	208,130
*	Empower Trust Company, LLC	Allspring Real Return R6	**	23,460
*	Empower Trust Company, LLC	JP Morgan Mid Cap Growth	**	4,523,582
*	Empower Trust Company, LLC	Putnam Large Cap Value Fund Class R6	**	13,031,736
*	Empower Trust Company, LLC	Dodge & Cox Intl Stock Fund	**	449,911
*	Empower Trust Company, LLC	Fidelity Mid Cap Index	**	18,199
*	Empower Trust Company, LLC	JP Morgan US Equity Class A	**	880,422
		Mutual funds		32,981,388
Fully benefit-responsive investment contract -				
*	Empower Annuity Insurance Co.	Guaranteed Income Fund	**	24,263,353
		Total Investments		94,038,001
*	Participant Loans	4.25% - 9.50%	-0-	2,052,150
		Total		\$ 96,090,151

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER:001 EIN: 84-0895616

**SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2023**

Total that Constitute Nonexempt Prohibited Transactions***					
Participant Contributions and Loan Repayments Transferred Late to Plan		Contributions s Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Fully Corrected Under VFCP* and PTE** 2002-51
(1)	\$ 1,836,257	\$ 1,903	\$ -	\$ -	\$ -
(2)	1,759,858	2,867	-	-	-
	<u>\$ 3,596,115</u>	<u>\$ 4,770</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemption

*** Nonexempt Prohibited Transactions represent lost earnings relating to delinquent contributions

- (1) Contributions transferred late during the 2022 plan year; lost earnings to be remitted and allocated in 2024.
- (2) Contributions transferred late during the 2023 plan year; lost earnings to be remitted and allocated in 2024.

FINANCIAL STATEMENTS

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

DECEMBER 31, 2023 AND 2022

**FARBER HASS HURLEY LLP
CERTIFIED PUBLIC ACCOUNTANTS**

INDEX

INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits - December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2023	6
NOTES TO FINANCIAL STATEMENTS	7 - 15
SUPPLEMENTAL SCHEDULES FURNISHED PURSUANT TO DOL REGULATIONS UNDER ERISA - December 31, 2023	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	17
Schedule H, line 4a - Schedule of Delinquent Participant Contributions	18



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
JM Eagle Employees' 401(k) Savings Plan

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

We have performed audits of the financial statements of JM Eagle Employees' 401(k) 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 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 Auditors' 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings Plan's ability to continue as a going concern for one year after the date financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings 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 schedules of: (1) Schedule H, line 4i-Schedule of Assets (Held at End of Year) and (2) Schedule H, line 4a-Schedule of Delinquent Participant Contributions as of and for the year ended 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 audit 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Farber Hass Hurley LLP

Valencia, California

October 3, 2024

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments at fair value	\$ 69,774,648	\$ 57,707,912
Investment at contract value	<u>24,263,353</u>	<u>23,691,087</u>
	94,038,001	81,398,999
Receivables:		
Notes receivable from participants	2,052,150	1,913,489
Participant deferrals	-	268,780
Employer matching	<u>164,613</u>	<u>920,163</u>
Total receivables	<u>2,216,763</u>	<u>3,102,432</u>
Net assets available for benefits	\$ <u><u>96,254,764</u></u>	\$ <u><u>84,501,431</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 11,938,459
Interest and dividends	<u>918,935</u>
	<u>12,857,394</u>
 Interest income on notes receivable from participants	 122,880
 Contributions:	
Participant deferrals	7,244,981
Employer matching	871,700
Participant rollovers	<u>192,715</u>
	<u>8,309,396</u>
 Total additions	 21,289,670

Deductions from net assets attributed to:

Benefits paid to participants	9,290,415
Administrative expenses	<u>245,922</u>
 Total deductions	 <u>9,536,337</u>
 Net increase	 11,753,333

Net assets available for benefits:

Beginning of year	<u>84,501,431</u>
 End of year	 <u><u>\$ 96,254,764</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the JM Eagle Employees' 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

Effective January 1, 1983, the Plan was established for the benefit of employees of J-M Manufacturing Company, Inc. dba JM Eagle and certain related employers (collectively the "Employer"). The Plan is a contributory defined-contribution plan under Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective April 1, 2022, Empower Annuity Insurance Company of America (EAICA), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAICA acquired all shares of the following relevant entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company (PRIAC) and Prudential Bank & Trust, FSB ("Prudential"). As a result, Empower Trust Company, LLC ("Empower"), an affiliate of EAICA, replaced Prudential as the trustee of the Plan. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company.

2. Eligibility

All full-time salaried and hourly employees are eligible to participate on the first day of the month after completion of three months of continuous service with the Employer. Temporary, part-time, and seasonal employees with a minimum of 1,000 hours of service in one year, as defined, are also eligible to participate in the Plan. Part-time, temporary, or seasonal employees working less than 1,000 hours, leased employees and participants of a collective bargaining agreement are not eligible to participate in the Plan.

3. Contributions

Participants may elect to contribute, on a tax-deferred basis, from 1% to 30% of their annual compensation up to the maximum deferral limit per Section 402(g)(1) of the IRC. The Plan allows for automatic enrollment of eligible employees. Unless employees elect otherwise, employees will be enrolled into the Plan at a deferral rate of 4%. The automatic enrollment deferral rate will increase each year on July 1 by 1% point, up to a maximum of 15%. Highly compensated employees are excluded from the auto-increase. In addition, participants may make after-tax contributions to the Plan. Total pre-tax and after-tax participant contributions may not exceed 30% of their annual compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

3. Contributions (Continued)

The Employer matching contribution is equal to 25% of the first 4% of pre-tax salary deferred and the total matching contribution made on the participants' behalf shall not exceed 1% of compensation, as defined. The Plan also provides for a discretionary matching contribution equal to 75% of the first 4% of pre-tax salary deferred plus 100% of the next 1% of pre-tax salary deferred for participants employed on the last day of the year. Matching contributions do not apply to catch-up contributions. The Plan did not make a discretionary matching contribution during the year ended December 31, 2023.

4. Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer's contributions and investment income. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

5. Investment Options

Participants may direct employee and Employer contributions, as desired, in any of a variety of investment options held by Prudential, the trustee as of December 31, 2022 and through March 31, 2023 and by Empower, a trustee, thereafter, and EAICA, a custodian (see Note A.1). Participants may change their investment options daily.

6. Vesting

Participant contributions and Employer contributions and actual earnings on all such contributions are fully vested at all times.

7. Benefit Payments

Upon termination of service, retirement, attainment of age 59 ½, death or disability, a participant or a participant's beneficiary is entitled to receive a lump-sum amount or installments equal to the value of the participant's account. In-service and hardship distributions are allowed if certain criteria are met.

8. Plan Termination

Although it has not expressed such intent, the Employer reserves the right, at any time, to terminate the Plan by action of its Board of Directors subject to the provisions of ERISA. Upon termination of the Plan, further contributions to the Plan shall cease and the assets of the Plan would be distributed to the participants based on each individual participant's interest in the Plan.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

9. Notes Receivable from Participants

Participants have the ability to borrow against their vested account balance, up to the lesser of \$50,000 (reduced by the highest outstanding balance of all loans during the preceding twelve-month period) or 50% of their vested balance, with a minimum borrowing of \$1,000. Loans bear interest based on the prime rate plus 1% and have repayment terms not to exceed 5 years even for the purchase of a principal residence. Participants may not have more than one loan outstanding at a time. Additionally, there is a 90-day waiting period after the outstanding balance of a prior loan has been repaid before a new loan is issued. Loan refinancing is not permitted.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

2. Plan Administration

The Employer is the Plan sponsor and the Plan administrator. The Plan administrator is responsible for carrying out the duties imposed under ERISA.

3. Use of Estimates

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

4. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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's valuation policies utilizing information provided by the investment advisers and Prudential and Empower. See Note D for further discussion of fair value measurements.

Purchases and sales 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. Net appreciation/depreciation includes gains and losses on investments bought and sold as well as held during the year.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. **Payment of Benefits**

Benefits are recorded when paid.

6. **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 an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

7. **Administrative Expenses**

Administrative expenses incurred by the custodian and trustees in the performance of their duties are paid from the assets of the Plan. Other reasonable Plan expenses may be paid from the Plan's expense account. Fees related to the administration of notes receivable from participants and other participant specific fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation/depreciation in fair value of investments.

NOTE C - INFORMATION CERTIFIED BY CUSTODIAN AND TRUSTEES

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Prudential, the trustee, as of December 31, 2022 and through March 31, 2023 and by Empower, the trustee, as of December 31, 2023 and for the period April 1, 2023 through December 31, 2023, and EAICA, a custodian, as of December 31, 2023 and 2022, as complete and accurate, except for comparing such information certified by the trustees to information included in the Plan's financial statements and supplemental schedule:

- Investments and notes receivable from participants reflected in the accompanying 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 reflected in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023
- Investments and notes receivable from participants reflected in the Schedule of Assets (Held at End of Year)

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("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;
- 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.

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: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: The net asset value ("NAV") of these accounts is based on the accumulated values of the underlying investments at the end of the year, as provided by the trustee of the funds. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

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.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 32,981,388</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,981,388</u>
Investments measured at net asset value ^(a)				<u>36,793,260</u>
Total investments at fair value				<u>\$ 69,774,648</u>

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 39,613,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,613,958</u>
Investments measured at net asset value ^(a)				<u>18,093,954</u>
Total investments at fair value				<u>\$ 57,707,912</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption notice restrictions for these investments.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 36,793,260	None	Daily	None
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 18,093,954	None	Daily	None

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE E - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds a group annuity contract with EAICA that is a guaranteed investment contract (the Contract). The Contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for a fully benefit-responsive investment contract because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by EAICA, represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The following represents the traditional investment contract held by the Plan:

	December 31,	
	2023	2022
Guaranteed income fund	<u>\$ 24,263,353</u>	<u>\$ 23,691,087</u>

The contract issuer is obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third party issuer's ability to meet its financial obligations which may be affected by future economic and regulatory developments.

Generally, there are no events that would limit the ability of the Plan to transact at contract value paid within ninety days or over time. Also, there are no events that allow the issuer to terminate the contract which would require the Plan sponsor to settle at an amount different than contract value paid either within ninety days or over time.

NOTE F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are held and managed by Prudential, Empower, and EAICA. Prudential and Empower are the custodian and trustees, and Empower Retirement LLC is the recordkeeper. Therefore, transactions with these entities qualify as exempt party-in-interest transactions. Notes receivable from participants and the related interest income are also considered party-in-interest transactions.

During the years ended December 31, 2022 and 2023, the Employer failed to remit employee contributions totaling \$1,836,257 and \$1,759,858, respectively, to the Plan on a timely basis in accordance with Department of Labor Regulations. As a result, lost earnings on these untimely contributions will be remitted to the Plan and allocated to participant accounts in 2024.

Prudential and Empower receive revenues from mutual fund service providers for services Prudential and Empower provide to the funds. This revenue is used to offset certain amounts owed to Prudential and Empower by the Plan for their administrative services to the Plan. Any excess revenues over expenses may be used to pay other Plan expenses.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE G - 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 Statement of Net Assets Available for Benefits.

NOTE H - TAX STATUS

The Employer adopted a non-standardized pre-approved profit sharing plan ("non-standardized plan"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated December 4, 2020, which stated that the non-standardized plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the plan administrator and the Plan's advisors believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and, therefore, was tax-exempt as of the financial statement date. Administration errors, if any, that are insignificant or operational in nature, are handled by the plan administrator in accordance with the applicable IRS correction policies.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to Form 5500:

	2023	2022
Net assets available for benefits per the financial statements	\$ 96,254,764	\$ 84,501,431
Less: Participant deferrals receivable	-	(268,780)
Less: Employer contributions receivable	(164,613)	(920,163)
Net assets available for benefits per Form 5500	<u>\$ 96,090,151</u>	<u>\$ 83,312,488</u>

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (Continued)

The following is a reconciliation of the net change in net assets available for benefits per the financial statements for the year ended December 31, 2023 to Form 5500:

Net increase in net assets available	
for benefits per the financial statements	\$11,753,333
Net change in:	
Participant deferrals receivable	268,780
Employer contributions receivable	<u>755,550</u>
Net increase in net assets available	
for benefits per the Form 5500	<u>\$12,777,663</u>

NOTE J - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through October 3, 2024, the date the financial statements were available to be issued. The Plan was amended as of January 1, 2024 to allow for Roth contributions.

SUPPLEMENTAL SCHEDULES FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
DECEMBER 31, 2023

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER: 001 EIN: 84-0895616

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

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
Investments -				
*	Empower Annuity Insurance	Dryden S&P 500 Index Fund	**	\$ 5,016,063
*	Empower Annuity Insurance	LCG JP Morgan Investment Mgt	**	12,618,957
*	Empower Annuity Insurance	Capital Group EP Growth	**	8,098,787
*	Empower Annuity Insurance	Core Plus Bond / PGIM Fund	**	11,059,453
		Pooled separate accounts		36,793,260
*	Empower Trust Company, LLC	TIAA-CREF Large-Cap Growth Fund Instl	**	1,850,294
*	Empower Trust Company, LLC	American Funds New World R6	**	109,929
*	Empower Trust Company, LLC	Amcent Small Cap GRO R6	**	1,051,827
*	Empower Trust Company, LLC	Victory Sycamore Estab. Value Fund	**	781,786
*	Empower Trust Company, LLC	PGIM Global Total Ret R6	**	279,653
*	Empower Trust Company, LLC	Vanguard Small Cap Index Admiral	**	659,666
*	Empower Trust Company, LLC	MFS INTL Division R6	**	4,373,914
*	Empower Trust Company, LLC	Allspring Special Small Cap Value Fund	**	4,538,600
*	Empower Trust Company, LLC	Fidelity Global EX US IDX	**	200,279
*	Empower Trust Company, LLC	Vanguard RE IDX Admiral	**	208,130
*	Empower Trust Company, LLC	Allspring Real Return R6	**	23,460
*	Empower Trust Company, LLC	JP Morgan Mid Cap Growth	**	4,523,582
*	Empower Trust Company, LLC	Putnam Large Cap Value Fund Class R6	**	13,031,736
*	Empower Trust Company, LLC	Dodge & Cox Intl Stock Fund	**	449,911
*	Empower Trust Company, LLC	Fidelity Mid Cap Index	**	18,199
*	Empower Trust Company, LLC	JP Morgan US Equity Class A	**	880,422
		Mutual funds		32,981,388
Fully benefit-responsive investment contract -				
*	Empower Annuity Insurance Co.	Guaranteed Income Fund	**	24,263,353
		Total Investments		94,038,001
*	Participant Loans	4.25% - 9.50%	-0-	2,052,150
		Total		\$ 96,090,151

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER:001 EIN: 84-0895616

**SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2023**

Total that Constitute Nonexempt Prohibited Transactions***					
Participant Contributions and Loan Repayments Transferred Late to Plan		Contributions s Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Fully Corrected Under VFCP* and PTE** 2002-51
(1)	\$ 1,836,257	\$ 1,903	\$ -	\$ -	\$ -
(2)	1,759,858	2,867	-	-	-
	<u>\$ 3,596,115</u>	<u>\$ 4,770</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemption

*** Nonexempt Prohibited Transactions represent lost earnings relating to delinquent contributions

- (1) Contributions transferred late during the 2022 plan year; lost earnings to be remitted and allocated in 2024.
- (2) Contributions transferred late during the 2023 plan year; lost earnings to be remitted and allocated in 2024.

FINANCIAL STATEMENTS

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

DECEMBER 31, 2023 AND 2022

**FARBER HASS HURLEY LLP
CERTIFIED PUBLIC ACCOUNTANTS**

INDEX

INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits - December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2023	6
NOTES TO FINANCIAL STATEMENTS	7 - 15
SUPPLEMENTAL SCHEDULES FURNISHED PURSUANT TO DOL REGULATIONS UNDER ERISA - December 31, 2023	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	17
Schedule H, line 4a - Schedule of Delinquent Participant Contributions	18



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
JM Eagle Employees' 401(k) Savings Plan

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

We have performed audits of the financial statements of JM Eagle Employees' 401(k) 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 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 Auditors' 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings Plan's ability to continue as a going concern for one year after the date financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings 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 schedules of: (1) Schedule H, line 4i-Schedule of Assets (Held at End of Year) and (2) Schedule H, line 4a-Schedule of Delinquent Participant Contributions as of and for the year ended 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 audit 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Farber Hass Hurley LLP

Valencia, California

October 3, 2024

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments at fair value	\$ 69,774,648	\$ 57,707,912
Investment at contract value	<u>24,263,353</u>	<u>23,691,087</u>
	94,038,001	81,398,999
Receivables:		
Notes receivable from participants	2,052,150	1,913,489
Participant deferrals	-	268,780
Employer matching	<u>164,613</u>	<u>920,163</u>
Total receivables	<u>2,216,763</u>	<u>3,102,432</u>
Net assets available for benefits	\$ <u><u>96,254,764</u></u>	\$ <u><u>84,501,431</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 11,938,459
Interest and dividends	<u>918,935</u>
	<u>12,857,394</u>
 Interest income on notes receivable from participants	 122,880
 Contributions:	
Participant deferrals	7,244,981
Employer matching	871,700
Participant rollovers	<u>192,715</u>
	<u>8,309,396</u>
 Total additions	 21,289,670

Deductions from net assets attributed to:

Benefits paid to participants	9,290,415
Administrative expenses	<u>245,922</u>
 Total deductions	 <u>9,536,337</u>
 Net increase	 11,753,333

Net assets available for benefits:

Beginning of year	<u>84,501,431</u>
 End of year	 <u><u>\$ 96,254,764</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the JM Eagle Employees' 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

Effective January 1, 1983, the Plan was established for the benefit of employees of J-M Manufacturing Company, Inc. dba JM Eagle and certain related employers (collectively the "Employer"). The Plan is a contributory defined-contribution plan under Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective April 1, 2022, Empower Annuity Insurance Company of America (EAICA), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAICA acquired all shares of the following relevant entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company (PRIAC) and Prudential Bank & Trust, FSB ("Prudential"). As a result, Empower Trust Company, LLC ("Empower"), an affiliate of EAICA, replaced Prudential as the trustee of the Plan. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company.

2. Eligibility

All full-time salaried and hourly employees are eligible to participate on the first day of the month after completion of three months of continuous service with the Employer. Temporary, part-time, and seasonal employees with a minimum of 1,000 hours of service in one year, as defined, are also eligible to participate in the Plan. Part-time, temporary, or seasonal employees working less than 1,000 hours, leased employees and participants of a collective bargaining agreement are not eligible to participate in the Plan.

3. Contributions

Participants may elect to contribute, on a tax-deferred basis, from 1% to 30% of their annual compensation up to the maximum deferral limit per Section 402(g)(1) of the IRC. The Plan allows for automatic enrollment of eligible employees. Unless employees elect otherwise, employees will be enrolled into the Plan at a deferral rate of 4%. The automatic enrollment deferral rate will increase each year on July 1 by 1% point, up to a maximum of 15%. Highly compensated employees are excluded from the auto-increase. In addition, participants may make after-tax contributions to the Plan. Total pre-tax and after-tax participant contributions may not exceed 30% of their annual compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

3. Contributions (Continued)

The Employer matching contribution is equal to 25% of the first 4% of pre-tax salary deferred and the total matching contribution made on the participants' behalf shall not exceed 1% of compensation, as defined. The Plan also provides for a discretionary matching contribution equal to 75% of the first 4% of pre-tax salary deferred plus 100% of the next 1% of pre-tax salary deferred for participants employed on the last day of the year. Matching contributions do not apply to catch-up contributions. The Plan did not make a discretionary matching contribution during the year ended December 31, 2023.

4. Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer's contributions and investment income. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

5. Investment Options

Participants may direct employee and Employer contributions, as desired, in any of a variety of investment options held by Prudential, the trustee as of December 31, 2022 and through March 31, 2023 and by Empower, a trustee, thereafter, and EAICA, a custodian (see Note A.1). Participants may change their investment options daily.

6. Vesting

Participant contributions and Employer contributions and actual earnings on all such contributions are fully vested at all times.

7. Benefit Payments

Upon termination of service, retirement, attainment of age 59 ½, death or disability, a participant or a participant's beneficiary is entitled to receive a lump-sum amount or installments equal to the value of the participant's account. In-service and hardship distributions are allowed if certain criteria are met.

8. Plan Termination

Although it has not expressed such intent, the Employer reserves the right, at any time, to terminate the Plan by action of its Board of Directors subject to the provisions of ERISA. Upon termination of the Plan, further contributions to the Plan shall cease and the assets of the Plan would be distributed to the participants based on each individual participant's interest in the Plan.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

9. Notes Receivable from Participants

Participants have the ability to borrow against their vested account balance, up to the lesser of \$50,000 (reduced by the highest outstanding balance of all loans during the preceding twelve- month period) or 50% of their vested balance, with a minimum borrowing of \$1,000. Loans bear interest based on the prime rate plus 1% and have repayment terms not to exceed 5 years even for the purchase of a principal residence. Participants may not have more than one loan outstanding at a time. Additionally, there is a 90-day waiting period after the outstanding balance of a prior loan has been repaid before a new loan is issued. Loan refinancing is not permitted.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

2. Plan Administration

The Employer is the Plan sponsor and the Plan administrator. The Plan administrator is responsible for carrying out the duties imposed under ERISA.

3. Use of Estimates

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

4. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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's valuation policies utilizing information provided by the investment advisers and Prudential and Empower. See Note D for further discussion of fair value measurements.

Purchases and sales 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. Net appreciation/depreciation includes gains and losses on investments bought and sold as well as held during the year.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Payment of Benefits

Benefits are recorded when paid.

6. 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 an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

7. Administrative Expenses

Administrative expenses incurred by the custodian and trustees in the performance of their duties are paid from the assets of the Plan. Other reasonable Plan expenses may be paid from the Plan's expense account. Fees related to the administration of notes receivable from participants and other participant specific fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation/depreciation in fair value of investments.

NOTE C - INFORMATION CERTIFIED BY CUSTODIAN AND TRUSTEES

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Prudential, the trustee, as of December 31, 2022 and through March 31, 2023 and by Empower, the trustee, as of December 31, 2023 and for the period April 1, 2023 through December 31, 2023, and EAICA, a custodian, as of December 31, 2023 and 2022, as complete and accurate, except for comparing such information certified by the trustees to information included in the Plan's financial statements and supplemental schedule:

- Investments and notes receivable from participants reflected in the accompanying 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 reflected in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023
- Investments and notes receivable from participants reflected in the Schedule of Assets (Held at End of Year)

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("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;
- 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.

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: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: The net asset value ("NAV") of these accounts is based on the accumulated values of the underlying investments at the end of the year, as provided by the trustee of the funds. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

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.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 32,981,388</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,981,388</u>
Investments measured at net asset value ^(a)				<u>36,793,260</u>
Total investments at fair value				<u>\$ 69,774,648</u>

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 39,613,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,613,958</u>
Investments measured at net asset value ^(a)				<u>18,093,954</u>
Total investments at fair value				<u>\$ 57,707,912</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption notice restrictions for these investments.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 36,793,260	None	Daily	None
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 18,093,954	None	Daily	None

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE E - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds a group annuity contract with EAICA that is a guaranteed investment contract (the Contract). The Contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for a fully benefit-responsive investment contract because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by EAICA, represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The following represents the traditional investment contract held by the Plan:

	December 31,	
	2023	2022
Guaranteed income fund	<u>\$ 24,263,353</u>	<u>\$ 23,691,087</u>

The contract issuer is obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third party issuer's ability to meet its financial obligations which may be affected by future economic and regulatory developments.

Generally, there are no events that would limit the ability of the Plan to transact at contract value paid within ninety days or over time. Also, there are no events that allow the issuer to terminate the contract which would require the Plan sponsor to settle at an amount different than contract value paid either within ninety days or over time.

NOTE F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are held and managed by Prudential, Empower, and EAICA. Prudential and Empower are the custodian and trustees, and Empower Retirement LLC is the recordkeeper. Therefore, transactions with these entities qualify as exempt party-in-interest transactions. Notes receivable from participants and the related interest income are also considered party-in-interest transactions.

During the years ended December 31, 2022 and 2023, the Employer failed to remit employee contributions totaling \$1,836,257 and \$1,759,858, respectively, to the Plan on a timely basis in accordance with Department of Labor Regulations. As a result, lost earnings on these untimely contributions will be remitted to the Plan and allocated to participant accounts in 2024.

Prudential and Empower receive revenues from mutual fund service providers for services Prudential and Empower provide to the funds. This revenue is used to offset certain amounts owed to Prudential and Empower by the Plan for their administrative services to the Plan. Any excess revenues over expenses may be used to pay other Plan expenses.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE G - 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 Statement of Net Assets Available for Benefits.

NOTE H - TAX STATUS

The Employer adopted a non-standardized pre-approved profit sharing plan ("non-standardized plan"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated December 4, 2020, which stated that the non-standardized plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the plan administrator and the Plan's advisors believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and, therefore, was tax-exempt as of the financial statement date. Administration errors, if any, that are insignificant or operational in nature, are handled by the plan administrator in accordance with the applicable IRS correction policies.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to Form 5500:

	2023	2022
Net assets available for benefits per the financial statements	\$ 96,254,764	\$ 84,501,431
Less: Participant deferrals receivable	-	(268,780)
Less: Employer contributions receivable	(164,613)	(920,163)
Net assets available for benefits per Form 5500	<u>\$ 96,090,151</u>	<u>\$ 83,312,488</u>

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (Continued)

The following is a reconciliation of the net change in net assets available for benefits per the financial statements for the year ended December 31, 2023 to Form 5500:

Net increase in net assets available	
for benefits per the financial statements	\$11,753,333
Net change in:	
Participant deferrals receivable	268,780
Employer contributions receivable	<u>755,550</u>
Net increase in net assets available	
for benefits per the Form 5500	<u>\$12,777,663</u>

NOTE J - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through October 3, 2024, the date the financial statements were available to be issued. The Plan was amended as of January 1, 2024 to allow for Roth contributions.

SUPPLEMENTAL SCHEDULES FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
DECEMBER 31, 2023

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER: 001 EIN: 84-0895616

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

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
Investments -				
*	Empower Annuity Insurance	Dryden S&P 500 Index Fund	**	\$ 5,016,063
*	Empower Annuity Insurance	LCG JP Morgan Investment Mgt	**	12,618,957
*	Empower Annuity Insurance	Capital Group EP Growth	**	8,098,787
*	Empower Annuity Insurance	Core Plus Bond / PGIM Fund	**	11,059,453
		Pooled separate accounts		36,793,260
*	Empower Trust Company, LLC	TIAA-CREF Large-Cap Growth Fund Instl	**	1,850,294
*	Empower Trust Company, LLC	American Funds New World R6	**	109,929
*	Empower Trust Company, LLC	Amcent Small Cap GRO R6	**	1,051,827
*	Empower Trust Company, LLC	Victory Sycamore Estab. Value Fund	**	781,786
*	Empower Trust Company, LLC	PGIM Global Total Ret R6	**	279,653
*	Empower Trust Company, LLC	Vanguard Small Cap Index Admiral	**	659,666
*	Empower Trust Company, LLC	MFS INTL Division R6	**	4,373,914
*	Empower Trust Company, LLC	Allspring Special Small Cap Value Fund	**	4,538,600
*	Empower Trust Company, LLC	Fidelity Global EX US IDX	**	200,279
*	Empower Trust Company, LLC	Vanguard RE IDX Admiral	**	208,130
*	Empower Trust Company, LLC	Allspring Real Return R6	**	23,460
*	Empower Trust Company, LLC	JP Morgan Mid Cap Growth	**	4,523,582
*	Empower Trust Company, LLC	Putnam Large Cap Value Fund Class R6	**	13,031,736
*	Empower Trust Company, LLC	Dodge & Cox Intl Stock Fund	**	449,911
*	Empower Trust Company, LLC	Fidelity Mid Cap Index	**	18,199
*	Empower Trust Company, LLC	JP Morgan US Equity Class A	**	880,422
		Mutual funds		32,981,388
Fully benefit-responsive investment contract -				
*	Empower Annuity Insurance Co.	Guaranteed Income Fund	**	24,263,353
		Total Investments		94,038,001
*	Participant Loans	4.25% - 9.50%	-0-	2,052,150
		Total		\$ 96,090,151

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER:001 EIN: 84-0895616

**SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2023**

Total that Constitute Nonexempt Prohibited Transactions***					
Participant Contributions and Loan Repayments Transferred Late to Plan		Contributions s Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Fully Corrected Under VFCP* and PTE** 2002-51
(1)	\$ 1,836,257	\$ 1,903	\$ -	\$ -	\$ -
(2)	1,759,858	2,867	-	-	-
	<u>\$ 3,596,115</u>	<u>\$ 4,770</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemption

*** Nonexempt Prohibited Transactions represent lost earnings relating to delinquent contributions

- (1) Contributions transferred late during the 2022 plan year; lost earnings to be remitted and allocated in 2024.
- (2) Contributions transferred late during the 2023 plan year; lost earnings to be remitted and allocated in 2024.

FINANCIAL STATEMENTS

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

DECEMBER 31, 2023 AND 2022

**FARBER HASS HURLEY LLP
CERTIFIED PUBLIC ACCOUNTANTS**

INDEX

INDEPENDENT AUDITORS' REPORT	1 - 4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits - December 31, 2023 and 2022	5
Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2023	6
NOTES TO FINANCIAL STATEMENTS	7 - 15
SUPPLEMENTAL SCHEDULES FURNISHED PURSUANT TO DOL REGULATIONS UNDER ERISA - December 31, 2023	
Schedule H, line 4i - Schedule of Assets (Held at End of Year)	17
Schedule H, line 4a - Schedule of Delinquent Participant Contributions	18



INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of
JM Eagle Employees' 401(k) Savings Plan

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

We have performed audits of the financial statements of JM Eagle Employees' 401(k) 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 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 Auditors' 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings Plan's ability to continue as a going concern for one year after the date financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of JM Eagle Employees' 401(k) Savings 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 JM Eagle Employees' 401(k) Savings 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 schedules of: (1) Schedule H, line 4i-Schedule of Assets (Held at End of Year) and (2) Schedule H, line 4a-Schedule of Delinquent Participant Contributions as of and for the year ended 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 audit 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Farber Hass Hurley LLP

Valencia, California

October 3, 2024

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Investments at fair value	\$ 69,774,648	\$ 57,707,912
Investment at contract value	<u>24,263,353</u>	<u>23,691,087</u>
	94,038,001	81,398,999
Receivables:		
Notes receivable from participants	2,052,150	1,913,489
Participant deferrals	-	268,780
Employer matching	<u>164,613</u>	<u>920,163</u>
Total receivables	<u>2,216,763</u>	<u>3,102,432</u>
Net assets available for benefits	\$ <u><u>96,254,764</u></u>	\$ <u><u>84,501,431</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2023

Additions to net assets attributed to:

Investment income:	
Net appreciation in fair value of investments	\$ 11,938,459
Interest and dividends	<u>918,935</u>
	<u>12,857,394</u>
 Interest income on notes receivable from participants	 122,880
 Contributions:	
Participant deferrals	7,244,981
Employer matching	871,700
Participant rollovers	<u>192,715</u>
	<u>8,309,396</u>
 Total additions	 21,289,670

Deductions from net assets attributed to:

Benefits paid to participants	9,290,415
Administrative expenses	<u>245,922</u>
 Total deductions	 <u>9,536,337</u>
 Net increase	 11,753,333

Net assets available for benefits:

Beginning of year	<u>84,501,431</u>
 End of year	 <u><u>\$ 96,254,764</u></u>

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

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the JM Eagle Employees' 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

Effective January 1, 1983, the Plan was established for the benefit of employees of J-M Manufacturing Company, Inc. dba JM Eagle and certain related employers (collectively the "Employer"). The Plan is a contributory defined-contribution plan under Sections 401(a) and 401(k) of the Internal Revenue Code ("IRC") and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective April 1, 2022, Empower Annuity Insurance Company of America (EAICA), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC acquired the full-service retirement business of Prudential Financial, Inc. In connection with the transaction, EAICA acquired all shares of the following relevant entities, which are no longer affiliated with Prudential Financial, Inc.: Prudential Retirement Insurance and Annuity Company (PRIAC) and Prudential Bank & Trust, FSB ("Prudential"). As a result, Empower Trust Company, LLC ("Empower"), an affiliate of EAICA, replaced Prudential as the trustee of the Plan. On October 3, 2022, Prudential Retirement Insurance and Annuity Company was renamed Empower Annuity Insurance Company.

2. Eligibility

All full-time salaried and hourly employees are eligible to participate on the first day of the month after completion of three months of continuous service with the Employer. Temporary, part-time, and seasonal employees with a minimum of 1,000 hours of service in one year, as defined, are also eligible to participate in the Plan. Part-time, temporary, or seasonal employees working less than 1,000 hours, leased employees and participants of a collective bargaining agreement are not eligible to participate in the Plan.

3. Contributions

Participants may elect to contribute, on a tax-deferred basis, from 1% to 30% of their annual compensation up to the maximum deferral limit per Section 402(g)(1) of the IRC. The Plan allows for automatic enrollment of eligible employees. Unless employees elect otherwise, employees will be enrolled into the Plan at a deferral rate of 4%. The automatic enrollment deferral rate will increase each year on July 1 by 1% point, up to a maximum of 15%. Highly compensated employees are excluded from the auto-increase. In addition, participants may make after-tax contributions to the Plan. Total pre-tax and after-tax participant contributions may not exceed 30% of their annual compensation. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

3. Contributions (Continued)

The Employer matching contribution is equal to 25% of the first 4% of pre-tax salary deferred and the total matching contribution made on the participants' behalf shall not exceed 1% of compensation, as defined. The Plan also provides for a discretionary matching contribution equal to 75% of the first 4% of pre-tax salary deferred plus 100% of the next 1% of pre-tax salary deferred for participants employed on the last day of the year. Matching contributions do not apply to catch-up contributions. The Plan did not make a discretionary matching contribution during the year ended December 31, 2023.

4. Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer's contributions and investment income. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

5. Investment Options

Participants may direct employee and Employer contributions, as desired, in any of a variety of investment options held by Prudential, the trustee as of December 31, 2022 and through March 31, 2023 and by Empower, a trustee, thereafter, and EAICA, a custodian (see Note A.1). Participants may change their investment options daily.

6. Vesting

Participant contributions and Employer contributions and actual earnings on all such contributions are fully vested at all times.

7. Benefit Payments

Upon termination of service, retirement, attainment of age 59 ½, death or disability, a participant or a participant's beneficiary is entitled to receive a lump-sum amount or installments equal to the value of the participant's account. In-service and hardship distributions are allowed if certain criteria are met.

8. Plan Termination

Although it has not expressed such intent, the Employer reserves the right, at any time, to terminate the Plan by action of its Board of Directors subject to the provisions of ERISA. Upon termination of the Plan, further contributions to the Plan shall cease and the assets of the Plan would be distributed to the participants based on each individual participant's interest in the Plan.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (Continued)

9. Notes Receivable from Participants

Participants have the ability to borrow against their vested account balance, up to the lesser of \$50,000 (reduced by the highest outstanding balance of all loans during the preceding twelve- month period) or 50% of their vested balance, with a minimum borrowing of \$1,000. Loans bear interest based on the prime rate plus 1% and have repayment terms not to exceed 5 years even for the purchase of a principal residence. Participants may not have more than one loan outstanding at a time. Additionally, there is a 90-day waiting period after the outstanding balance of a prior loan has been repaid before a new loan is issued. Loan refinancing is not permitted.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

2. Plan Administration

The Employer is the Plan sponsor and the Plan administrator. The Plan administrator is responsible for carrying out the duties imposed under ERISA.

3. Use of Estimates

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

4. Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract 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's valuation policies utilizing information provided by the investment advisers and Prudential and Empower. See Note D for further discussion of fair value measurements.

Purchases and sales 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. Net appreciation/depreciation includes gains and losses on investments bought and sold as well as held during the year.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. **Payment of Benefits**

Benefits are recorded when paid.

6. **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 an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

7. **Administrative Expenses**

Administrative expenses incurred by the custodian and trustees in the performance of their duties are paid from the assets of the Plan. Other reasonable Plan expenses may be paid from the Plan's expense account. Fees related to the administration of notes receivable from participants and other participant specific fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation/depreciation in fair value of investments.

NOTE C - INFORMATION CERTIFIED BY CUSTODIAN AND TRUSTEES

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Prudential, the trustee, as of December 31, 2022 and through March 31, 2023 and by Empower, the trustee, as of December 31, 2023 and for the period April 1, 2023 through December 31, 2023, and EAICA, a custodian, as of December 31, 2023 and 2022, as complete and accurate, except for comparing such information certified by the trustees to information included in the Plan's financial statements and supplemental schedule:

- Investments and notes receivable from participants reflected in the accompanying 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 reflected in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023
- Investments and notes receivable from participants reflected in the Schedule of Assets (Held at End of Year)

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("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;
- 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.

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: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled Separate Accounts: The net asset value ("NAV") of these accounts is based on the accumulated values of the underlying investments at the end of the year, as provided by the trustee of the funds. The NAV is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

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.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE D - FAIR VALUE MEASUREMENTS (Continued)

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

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 32,981,388</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,981,388</u>
Investments measured at net asset value ^(a)				<u>36,793,260</u>
Total investments at fair value				<u>\$ 69,774,648</u>

Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets in the fair value hierarchy:				
Mutual funds	<u>\$ 39,613,958</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,613,958</u>
Investments measured at net asset value ^(a)				<u>18,093,954</u>
Total investments at fair value				<u>\$ 57,707,912</u>

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023 and 2022. There are no participant redemption notice restrictions for these investments.

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 36,793,260	None	Daily	None
<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 18,093,954	None	Daily	None

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE E - FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds a group annuity contract with EAICA that is a guaranteed investment contract (the Contract). The Contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for a fully benefit-responsive investment contract because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by EAICA, represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The following represents the traditional investment contract held by the Plan:

	December 31,	
	2023	2022
Guaranteed income fund	<u>\$ 24,263,353</u>	<u>\$ 23,691,087</u>

The contract issuer is obligated to repay the principal and interest at the specified interest rate that is guaranteed to the Plan. The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third party issuer's ability to meet its financial obligations which may be affected by future economic and regulatory developments.

Generally, there are no events that would limit the ability of the Plan to transact at contract value paid within ninety days or over time. Also, there are no events that allow the issuer to terminate the contract which would require the Plan sponsor to settle at an amount different than contract value paid either within ninety days or over time.

NOTE F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are held and managed by Prudential, Empower, and EAICA. Prudential and Empower are the custodian and trustees, and Empower Retirement LLC is the recordkeeper. Therefore, transactions with these entities qualify as exempt party-in-interest transactions. Notes receivable from participants and the related interest income are also considered party-in-interest transactions.

During the years ended December 31, 2022 and 2023, the Employer failed to remit employee contributions totaling \$1,836,257 and \$1,759,858, respectively, to the Plan on a timely basis in accordance with Department of Labor Regulations. As a result, lost earnings on these untimely contributions will be remitted to the Plan and allocated to participant accounts in 2024.

Prudential and Empower receive revenues from mutual fund service providers for services Prudential and Empower provide to the funds. This revenue is used to offset certain amounts owed to Prudential and Empower by the Plan for their administrative services to the Plan. Any excess revenues over expenses may be used to pay other Plan expenses.

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE G - 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 Statement of Net Assets Available for Benefits.

NOTE H - TAX STATUS

The Employer adopted a non-standardized pre-approved profit sharing plan ("non-standardized plan"), which received a favorable opinion letter from the Internal Revenue Service ("IRS") dated December 4, 2020, which stated that the non-standardized plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the plan administrator and the Plan's advisors believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and, therefore, was tax-exempt as of the financial statement date. Administration errors, if any, that are insignificant or operational in nature, are handled by the plan administrator in accordance with the applicable IRS correction policies.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022 to Form 5500:

	2023	2022
Net assets available for benefits per the financial statements	\$ 96,254,764	\$ 84,501,431
Less: Participant deferrals receivable	-	(268,780)
Less: Employer contributions receivable	(164,613)	(920,163)
Net assets available for benefits per Form 5500	<u>\$ 96,090,151</u>	<u>\$ 83,312,488</u>

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

NOTE I - RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500 (Continued)

The following is a reconciliation of the net change in net assets available for benefits per the financial statements for the year ended December 31, 2023 to Form 5500:

Net increase in net assets available for benefits per the financial statements	\$11,753,333
Net change in:	
Participant deferrals receivable	268,780
Employer contributions receivable	<u>755,550</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$12,777,663</u>

NOTE J - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events through October 3, 2024, the date the financial statements were available to be issued. The Plan was amended as of January 1, 2024 to allow for Roth contributions.

SUPPLEMENTAL SCHEDULES FURNISHED
PURSUANT TO DOL REGULATIONS UNDER ERISA
DECEMBER 31, 2023

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER: 001 EIN: 84-0895616

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

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
Investments -				
*	Empower Annuity Insurance	Dryden S&P 500 Index Fund	** \$	5,016,063
*	Empower Annuity Insurance	LCG JP Morgan Investment Mgt	**	12,618,957
*	Empower Annuity Insurance	Capital Group EP Growth	**	8,098,787
*	Empower Annuity Insurance	Core Plus Bond / PGIM Fund	**	11,059,453
		Pooled separate accounts		36,793,260
*	Empower Trust Company, LLC	TIAA-CREF Large-Cap Growth Fund Instl	**	1,850,294
*	Empower Trust Company, LLC	American Funds New World R6	**	109,929
*	Empower Trust Company, LLC	Amcent Small Cap GRO R6	**	1,051,827
*	Empower Trust Company, LLC	Victory Sycamore Estab. Value Fund	**	781,786
*	Empower Trust Company, LLC	PGIM Global Total Ret R6	**	279,653
*	Empower Trust Company, LLC	Vanguard Small Cap Index Admiral	**	659,666
*	Empower Trust Company, LLC	MFS INTL Division R6	**	4,373,914
*	Empower Trust Company, LLC	Allspring Special Small Cap Value Fund	**	4,538,600
*	Empower Trust Company, LLC	Fidelity Global EX US IDX	**	200,279
*	Empower Trust Company, LLC	Vanguard RE IDX Admiral	**	208,130
*	Empower Trust Company, LLC	Allspring Real Return R6	**	23,460
*	Empower Trust Company, LLC	JP Morgan Mid Cap Growth	**	4,523,582
*	Empower Trust Company, LLC	Putnam Large Cap Value Fund Class R6	**	13,031,736
*	Empower Trust Company, LLC	Dodge & Cox Intl Stock Fund	**	449,911
*	Empower Trust Company, LLC	Fidelity Mid Cap Index	**	18,199
*	Empower Trust Company, LLC	JP Morgan US Equity Class A	**	880,422
		Mutual funds		32,981,388
Fully benefit-responsive investment contract -				
*	Empower Annuity Insurance Co.	Guaranteed Income Fund	**	24,263,353
		Total Investments		94,038,001
*	Participant Loans	4.25% - 9.50%	-0-	2,052,150
		Total	\$	96,090,151

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

JM EAGLE EMPLOYEES' 401(k) SAVINGS PLAN

PLAN NUMBER:001 EIN: 84-0895616

SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2023

Total that Constitute Nonexempt Prohibited Transactions***					
Participant Contributions and Loan Repayments Transferred Late to Plan		Contributions s Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*	Fully Corrected Under VFCP* and PTE** 2002-51
(1)	\$ 1,836,257	\$ 1,903	\$ -	\$ -	\$ -
(2)	1,759,858	2,867	-	-	-
	<u>\$ 3,596,115</u>	<u>\$ 4,770</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

* Voluntary Fiduciary Correction Program

** Prohibited Transaction Exemption

*** Nonexempt Prohibited Transactions represent lost earnings relating to delinquent contributions

- (1) Contributions transferred late during the 2022 plan year; lost earnings to be remitted and allocated in 2024.
- (2) Contributions transferred late during the 2023 plan year; lost earnings to be remitted and allocated in 2024.