

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 NEW SUNSHINE, LLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/01/1994
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) NEW SUNSHINE, LLC. 8001 WOODLAND DRIVE INDIANAPOLIS, IN 46278
2b	Employer Identification Number (EIN) 51-0593114
2c	Plan Sponsor's telephone number 317-554-3634
2d	Business code (see instructions) 551112

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.	10/15/2024	MARTIN SPERRY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 216
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) 140 6a(2) 142 6b 0 6c 68 6d 210 6e 2 6f 212 6g(1) 197 6g(2) 194 6h 6
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan NEW SUNSHINE, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW SUNSHINE, LLC.	D Employer Identification Number (EIN) 51-0593114

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

X

Yes

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b)

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64	RECORDKEEPER	11375	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF NEW PERSPECT R5E - AMERICAN FUN 95-2566717	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
METWEST TOT RTN BD I - BNY MELLON 500 ROSS STREET 15253-4426 PITTSBURGH, PA 53442	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB GENESIS - TR CL - SS&C GLOBAL I 2000 CROWN COLONY DRIVE QUINCY, MA 02169	0.35%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF SH TERM INC INST - PRINCIPAL S 620 COOLIDGE DR FOLSOM, CA 95630-3183	0.10%	
(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 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 NEW SUNSHINE, LLC 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW SUNSHINE, LLC.	D Employer Identification Number (EIN) 51-0593114	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	274686	343402
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	50055	97455
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6848030	7614567
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7172771	8055424
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7172771	8055424

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)	69581	
(B) Participants	2a(1)(B)	443350	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		512931
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14808	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3325	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18133
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	154935	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		154935
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1274359
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		1960358

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1065574	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1065574
f Corrective distributions (see instructions)	2f		509
g Certain deemed distributions of participant loans (see instructions)	2g		247
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	1875	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	9500	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		11375
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1077705

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		882653
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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 NEW SUNSHINE, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NEW SUNSHINE, LLC.	D Employer Identification Number (EIN) 51-0593114	

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

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
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
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
---	--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

Financial Statements and Report of
Independent Certified Public
Accountants

New Sunshine, LLC 401(k) Plan

December 31, 2023 and 2022

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
New Sunshine, LLC 401(k) Plan

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

We have performed audits of the financial statements of New Sunshine, LLC 401(k) 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

Other matter – supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental 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).

Grant Thornton LLP

Minneapolis, Minnesota
October 15, 2024

New Sunshine, LLC 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2023	2022
ASSETS		
Investments, at fair value	<u>\$ 7,957,969</u>	<u>\$ 7,122,716</u>
Total investments	7,957,969	7,122,716
Receivables		
Contributions receivable	-	18,030
Notes receivable from participants	<u>97,455</u>	<u>50,055</u>
Total receivables	<u>97,455</u>	<u>68,085</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,055,425</u></u>	<u><u>\$ 7,190,801</u></u>

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

New Sunshine, LLC 401(k) Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2023</u>	<u>2022</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 1,274,358	\$ (2,176,707)
Interest and dividends	169,744	367,412
	<u>1,444,102</u>	<u>(1,809,295)</u>
Total investment income (loss)		
Interest income on notes receivable from participants	<u>3,325</u>	<u>7,484</u>
Contributions		
Participant	443,350	427,030
Employer	69,581	39,261
	<u>512,931</u>	<u>466,291</u>
Total contributions		
Total additions, net of investment (loss) income	<u>1,960,358</u>	<u>(1,335,520)</u>
Deductions		
Distributions to participants	1,084,360	1,116,260
Administrative expenses	11,374	15,500
	<u>1,095,734</u>	<u>1,131,760</u>
Total deductions		
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	864,624	(2,467,280)
Net assets available for benefit		
Beginning of year	<u>7,190,801</u>	<u>9,658,081</u>
End of year	<u><u>\$ 8,055,425</u></u>	<u><u>\$ 7,190,801</u></u>

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

New Sunshine, LLC 401(k) Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A - PLAN DESCRIPTION

The following description of New Sunshine, LLC (“Plan Administrator” and “Plan Sponsor”) 401(k) Plan (the “Plan”) provides only general information. Plan participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan, established April 1, 1994, is a defined contribution retirement savings plan which covers eligible employees of New Sunshine, LLC and its wholly owned subsidiaries, Australian Gold, LLC (including CalTan, LLC and Designer Skin, LLC), Helios, LLC, and Sunshine Manufacturing, LLC (collectively, the “Company”). Plan assets are maintained in a trust for the exclusive benefit of participants and beneficiaries. The Plan and related trust are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan has implemented certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the “SECURE Act”), including suspending required minimum distributions and delaying the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service (“IRS”) guidance.

Eligibility

All employees who have at least three months of service and are age 21 or older, are not in a collective bargaining arrangement, and are not a leased employee, nonresident alien or independent contractor may become participants in the Plan. Participants are automatically enrolled quarterly in the Plan on the first of January, April, July, or October following their first 90 days of employment, unless an affirmative election not to participate is executed.

Funding Policy

Automatically enrolled participants have their contribution rate set at 4% of eligible compensation and their contributions are invested in a designated fund until an investment election is made by the participant. The Plan has an automatic deferral increase for participants whereby the deferral contributions increase 1% annually, limited to 10% of compensation. All eligible participants may receive the discretionary matching and profit-sharing contribution. In addition, eligible participants receive the employer non-discretionary match equal to 25% of each participant’s salary deferral contribution, up to 6% of the participant’s compensation.

Plan participants may authorize the Company to contribute to the Plan up to 75% of their eligible annual compensation, subject to the maximum annual amount permitted under the Internal Revenue Code (“IRC”). Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions to the Plan from amounts representing distributions from other qualified plans.

The Company may elect to make discretionary matching and profit-sharing contributions to the Plan. No discretionary matching or employer profit-sharing contributions were made to the Plan during the years ended December 31, 2023 and 2022.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and employer matching contributions, as well as allocations of the Company’s profit-sharing contributions and Plan earnings.

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All funds of the Plan are participant-directed.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the employer's contribution portion of their account is based on years of continuous service. A participant becomes 20% vested after one year of service, increasing by 20% per year thereafter, with full vesting after five years of credited service.

Forfeitures

Forfeitures are created when participants terminate employment before becoming vested in their full benefits under the Plan. At December 31, 2023 and 2022, forfeited non-vested amounts of terminated participants totaled \$2,310 and \$0, respectively. These amounts can be used to pay Plan expenses and to reduce future employer contributions. The application of forfeitures reduced employer contributions by \$7,622 and \$31,397 for the years ended December 31, 2023 and 2022, respectively.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Repayment of notes shall not exceed five years, except for the purchase of the participant's principal residence, for which the terms may not exceed 10 years. The notes are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through regular payroll deductions.

Payment of Benefits

Upon the occurrence of a distributable event due to separation from service by termination, death, disability, or retirement, as defined by the Plan agreement, a participant will receive a lump-sum cash distribution equal to the value the participant's vested interest in his or her account. In the event that the termination of employment of a participant is caused by death, the entire amount in the participant's account shall be paid to the participant's beneficiary. Participants may also withdraw vested account balances after age 59½ or if a financial hardship, as defined in the Plan agreement, is incurred. Distributions to terminated Plan participants from accounts that have a vested balance of \$1,000 or less will be made in the form of a single lump-sum payment. Distributions greater than \$1,000 and up to \$5,000 that are made to a participant without the participant's consent before the participant's normal retirement age will be rolled over to an individual retirement account designated by the Plan Administrator.

Plan Termination

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

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value in the statements of net assets available for benefits. Market values are determined by reference to security exchanges at the last reported sales price on the last business day of the Plan year. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation (Depreciation) in Fair Value of Investments

Net appreciation (depreciation) in the fair value of investments represents the net realized gains (losses) and net unrealized appreciation (depreciation) of investments. Realized gains and losses are the difference between the proceeds received and either the cost of investments sold, determined on an average cost basis, or the fair value at the end of the previous Plan year, whichever is applicable. Unrealized appreciation (depreciation) is the change in the difference between the current fair value and the cost of the investments or the fair value at the end of the previous Plan year, whichever is applicable.

Notes Receivable from Participants

Notes receivable from participants are stated at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable considered to be in default are classified as distributions based upon the terms of the Plan agreement. No allowance for credit losses have been recorded as of December 31, 2023 and 2022.

Payment of Benefits

Benefits paid to participants are recorded by the Plan when paid.

Administrative Expenses

Administrative expenses of the Plan are substantially all paid by the Company.

Risks and Uncertainties

The Plan offers a number of investment options, including a variety of mutual funds and a money market fund. These funds invest in U.S. equities, international equities, U.S. real estate sector equities and fixed income securities. Investment securities, in general, are exposed to various risks, such as interest rate, foreign exchange, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that change in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across participant-directed fund elections. Additionally, the investments within each participant-directed fund are further diversified into varied instruments.

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

In the normal course of business, all of the Plan's assets are transacted with and held by its Trustee. The Plan is subject to credit risk to the extent the Trustee is unable to fulfill contractual obligations on their behalf. The Company does not anticipate any losses from the counterparty.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Subsequent Events

The Plan Administrator has evaluated the 2023 financial statements for subsequent events occurring through October 15, 2024, the date the financial statements were available to be issued. Plan management is not aware of any additional subsequent events that would require recognition or disclosure in the financial statements.

NOTE C - FAIR VALUE MEASUREMENTS

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

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

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

Mutual and money market funds - Valued at net asset value of shares held by the Plan at year end based on quoted prices in active markets.

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

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

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,614,567	\$ -	\$ -	\$ 7,614,567
Money market fund	343,402	-	-	343,402
Investments, at fair value	<u>\$ 7,957,969</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,957,969</u>
Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,848,040	\$ -	\$ -	\$ 6,848,030
Money market fund	274,686	-	-	274,686
Investments, at fair value	<u>\$ 7,122,716</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,122,716</u>

NOTE D - TRUSTEE CERTIFICATIONS

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

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

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE E - INCOME TAX STATUS

The Company adopted the Fidelity Basic Plan Document Prototype Profit Sharing 401(k) Plan that received a favorable opinion letter from the IRS dated June 30, 2020, which stated that the prototype plan and trust, as then designed, was in compliance with the applicable requirements of the IRC. The Plan Sponsor is placing reliance on the opinion letter. The Plan has been amended since receiving the opinion letter. However, the Plan Administrator and Trustee believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more than likely 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 F - RELATED-PARTY TRANSACTIONS

The Company has been designated as Plan Administrator and Plan Sponsor. Certain employees of the Company provide administrative services to the Plan. These services are provided at no cost to the Plan.

Substantially all investment and administrative expenses, including trustee, audit and legal fees have been paid by the Plan Sponsor.

Certain Plan investments are managed by Fidelity Management Trust Company, trustee of the Plan's assets and recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

NOTE G - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 8,055,425	\$ 7,190,801
Less: current year contributions receivable	<u>-</u>	<u>(18,030)</u>
Net assets available for benefits per the Form 5500	<u>\$ 8,055,425</u>	<u>\$ 7,172,771</u>

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

The following is a reconciliation of net increase (decrease) per the financial statements to the Form 5500 for the year ended December 31:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ 864,624	\$ (1,335,520)
Add: prior year contributions receivable	18,030	16,362
Less: current year contributions receivable	<u>-</u>	<u>(18,030)</u>
Total income (loss) per the Form 5500	<u>\$ 882,654</u>	<u>\$ (1,337,188)</u>

SUPPLEMENTAL INFORMATION

New Sunshine, LLC 401(k) Plan

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

December 31, 2023

(a)	(b) Identity of Issue, Borrower (c) Description of Investment	(d) Cost**	(e) Current Value
	Mutual funds		
*	Fidelity 500 Index		\$ 1,823,810
*	Fidelity Large Cap Growth Index		1,096,796
*	Fidelity Advisor Freedom 2040 Class I		403,794
*	Fidelity Advisor Freedom 2050 Class I		581,703
	American Funds Washington Mutual Investors Fund Class R6		353,832
*	Fidelity Advisor Freedom 2035 Class I		419,245
*	Fidelity Mid Cap Index		312,191
*	Fidelity Advisor Freedom 2045 Class I		420,706
*	Fidelity Advisor Freedom 2030 Class I		165,772
*	Fidelity Advisor Freedom 2055 Class I		340,913
	NB Genesis - TR CL		298,340
	American Funds New Perspective R6		310,292
	Metropolitan West Total Return Bond Fund Class I		166,551
	American Funds Euro Pacific Growth Fund Class R6		281,815
*	Fidelity Advisor Freedom 2020 Class I		182,181
*	Fidelity Advisor Freedom 2060 Class I		148,967
*	Fidelity Advisor Government Income Fund Class I		80,350
	Fidelity Advisor Freedom 2015 Class I		88,214
	MFS Mid Cap Value Fund Class R6		74,057
*	Fidelity Advisor Freedom 2010 Class I		27,581
*	Fidelity Advisor Freedom 2025 Class I		15,864
*	Fidelity Advisor Freedom 2065 Class I		17,944
	Principal Short-Term Income Fund Institutional Class		3,649
			7,614,567
	Money market fund		
*	Fidelity Trust Retirement Government Money Market Fund		343,402
	Notes receivable from participants		
	Participant loans with interest rates ranging from 4.25% to 9.5% and maturities through March 5, 2027		
*			
			97,455
			\$ 8,055,425

* Represents a party-in-interest.

** Cost information is not required for participant-directed investments.

Financial Statements and Report of
Independent Certified Public
Accountants

New Sunshine, LLC 401(k) Plan

December 31, 2023 and 2022

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
New Sunshine, LLC 401(k) Plan

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

We have performed audits of the financial statements of New Sunshine, LLC 401(k) 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

Other matter – supplemental schedules required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental 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).

Grant Thornton LLP

Minneapolis, Minnesota
October 15, 2024

New Sunshine, LLC 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2023	2022
ASSETS		
Investments, at fair value	<u>\$ 7,957,969</u>	<u>\$ 7,122,716</u>
Total investments	7,957,969	7,122,716
Receivables		
Contributions receivable	-	18,030
Notes receivable from participants	<u>97,455</u>	<u>50,055</u>
Total receivables	<u>97,455</u>	<u>68,085</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,055,425</u></u>	<u><u>\$ 7,190,801</u></u>

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

New Sunshine, LLC 401(k) Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2023</u>	<u>2022</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 1,274,358	\$ (2,176,707)
Interest and dividends	169,744	367,412
	<u>1,444,102</u>	<u>(1,809,295)</u>
Total investment income (loss)		
Interest income on notes receivable from participants	<u>3,325</u>	<u>7,484</u>
Contributions		
Participant	443,350	427,030
Employer	69,581	39,261
	<u>512,931</u>	<u>466,291</u>
Total contributions		
Total additions, net of investment (loss) income	<u>1,960,358</u>	<u>(1,335,520)</u>
Deductions		
Distributions to participants	1,084,360	1,116,260
Administrative expenses	11,374	15,500
	<u>1,095,734</u>	<u>1,131,760</u>
Total deductions		
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	864,624	(2,467,280)
Net assets available for benefit		
Beginning of year	<u>7,190,801</u>	<u>9,658,081</u>
End of year	<u><u>\$ 8,055,425</u></u>	<u><u>\$ 7,190,801</u></u>

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

New Sunshine, LLC 401(k) Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE A - PLAN DESCRIPTION

The following description of New Sunshine, LLC (“Plan Administrator” and “Plan Sponsor”) 401(k) Plan (the “Plan”) provides only general information. Plan participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan, established April 1, 1994, is a defined contribution retirement savings plan which covers eligible employees of New Sunshine, LLC and its wholly owned subsidiaries, Australian Gold, LLC (including CalTan, LLC and Designer Skin, LLC), Helios, LLC, and Sunshine Manufacturing, LLC (collectively, the “Company”). Plan assets are maintained in a trust for the exclusive benefit of participants and beneficiaries. The Plan and related trust are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan has implemented certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the “SECURE Act”), including suspending required minimum distributions and delaying the commencement date for required minimum distributions. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service (“IRS”) guidance.

Eligibility

All employees who have at least three months of service and are age 21 or older, are not in a collective bargaining arrangement, and are not a leased employee, nonresident alien or independent contractor may become participants in the Plan. Participants are automatically enrolled quarterly in the Plan on the first of January, April, July, or October following their first 90 days of employment, unless an affirmative election not to participate is executed.

Funding Policy

Automatically enrolled participants have their contribution rate set at 4% of eligible compensation and their contributions are invested in a designated fund until an investment election is made by the participant. The Plan has an automatic deferral increase for participants whereby the deferral contributions increase 1% annually, limited to 10% of compensation. All eligible participants may receive the discretionary matching and profit-sharing contribution. In addition, eligible participants receive the employer non-discretionary match equal to 25% of each participant’s salary deferral contribution, up to 6% of the participant’s compensation.

Plan participants may authorize the Company to contribute to the Plan up to 75% of their eligible annual compensation, subject to the maximum annual amount permitted under the Internal Revenue Code (“IRC”). Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also make rollover contributions to the Plan from amounts representing distributions from other qualified plans.

The Company may elect to make discretionary matching and profit-sharing contributions to the Plan. No discretionary matching or employer profit-sharing contributions were made to the Plan during the years ended December 31, 2023 and 2022.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and employer matching contributions, as well as allocations of the Company’s profit-sharing contributions and Plan earnings.

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Participant accounts may also be charged with an allocation of certain administrative expenses of the Plan. Allocations are based on participant earnings or account balances, or specific participant transactions, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All funds of the Plan are participant-directed.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the employer's contribution portion of their account is based on years of continuous service. A participant becomes 20% vested after one year of service, increasing by 20% per year thereafter, with full vesting after five years of credited service.

Forfeitures

Forfeitures are created when participants terminate employment before becoming vested in their full benefits under the Plan. At December 31, 2023 and 2022, forfeited non-vested amounts of terminated participants totaled \$2,310 and \$0, respectively. These amounts can be used to pay Plan expenses and to reduce future employer contributions. The application of forfeitures reduced employer contributions by \$7,622 and \$31,397 for the years ended December 31, 2023 and 2022, respectively.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their vested account balance. Repayment of notes shall not exceed five years, except for the purchase of the participant's principal residence, for which the terms may not exceed 10 years. The notes are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through regular payroll deductions.

Payment of Benefits

Upon the occurrence of a distributable event due to separation from service by termination, death, disability, or retirement, as defined by the Plan agreement, a participant will receive a lump-sum cash distribution equal to the value the participant's vested interest in his or her account. In the event that the termination of employment of a participant is caused by death, the entire amount in the participant's account shall be paid to the participant's beneficiary. Participants may also withdraw vested account balances after age 59½ or if a financial hardship, as defined in the Plan agreement, is incurred. Distributions to terminated Plan participants from accounts that have a vested balance of \$1,000 or less will be made in the form of a single lump-sum payment. Distributions greater than \$1,000 and up to \$5,000 that are made to a participant without the participant's consent before the participant's normal retirement age will be rolled over to an individual retirement account designated by the Plan Administrator.

Plan Termination

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

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value in the statements of net assets available for benefits. Market values are determined by reference to security exchanges at the last reported sales price on the last business day of the Plan year. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation (Depreciation) in Fair Value of Investments

Net appreciation (depreciation) in the fair value of investments represents the net realized gains (losses) and net unrealized appreciation (depreciation) of investments. Realized gains and losses are the difference between the proceeds received and either the cost of investments sold, determined on an average cost basis, or the fair value at the end of the previous Plan year, whichever is applicable. Unrealized appreciation (depreciation) is the change in the difference between the current fair value and the cost of the investments or the fair value at the end of the previous Plan year, whichever is applicable.

Notes Receivable from Participants

Notes receivable from participants are stated at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable considered to be in default are classified as distributions based upon the terms of the Plan agreement. No allowance for credit losses have been recorded as of December 31, 2023 and 2022.

Payment of Benefits

Benefits paid to participants are recorded by the Plan when paid.

Administrative Expenses

Administrative expenses of the Plan are substantially all paid by the Company.

Risks and Uncertainties

The Plan offers a number of investment options, including a variety of mutual funds and a money market fund. These funds invest in U.S. equities, international equities, U.S. real estate sector equities and fixed income securities. Investment securities, in general, are exposed to various risks, such as interest rate, foreign exchange, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that change in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and participant account balances.

The Plan's exposure to a concentration of credit risk is limited by the diversification of investments across participant-directed fund elections. Additionally, the investments within each participant-directed fund are further diversified into varied instruments.

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

In the normal course of business, all of the Plan's assets are transacted with and held by its Trustee. The Plan is subject to credit risk to the extent the Trustee is unable to fulfill contractual obligations on their behalf. The Company does not anticipate any losses from the counterparty.

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Subsequent Events

The Plan Administrator has evaluated the 2023 financial statements for subsequent events occurring through October 15, 2024, the date the financial statements were available to be issued. Plan management is not aware of any additional subsequent events that would require recognition or disclosure in the financial statements.

NOTE C - FAIR VALUE MEASUREMENTS

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

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

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

Mutual and money market funds - Valued at net asset value of shares held by the Plan at year end based on quoted prices in active markets.

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

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

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,614,567	\$ -	\$ -	\$ 7,614,567
Money market fund	343,402	-	-	343,402
Investments, at fair value	<u>\$ 7,957,969</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,957,969</u>
Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,848,040	\$ -	\$ -	\$ 6,848,030
Money market fund	274,686	-	-	274,686
Investments, at fair value	<u>\$ 7,122,716</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,122,716</u>

NOTE D - TRUSTEE CERTIFICATIONS

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

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

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

NOTE E - INCOME TAX STATUS

The Company adopted the Fidelity Basic Plan Document Prototype Profit Sharing 401(k) Plan that received a favorable opinion letter from the IRS dated June 30, 2020, which stated that the prototype plan and trust, as then designed, was in compliance with the applicable requirements of the IRC. The Plan Sponsor is placing reliance on the opinion letter. The Plan has been amended since receiving the opinion letter. However, the Plan Administrator and Trustee believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more than likely 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 F - RELATED-PARTY TRANSACTIONS

The Company has been designated as Plan Administrator and Plan Sponsor. Certain employees of the Company provide administrative services to the Plan. These services are provided at no cost to the Plan.

Substantially all investment and administrative expenses, including trustee, audit and legal fees have been paid by the Plan Sponsor.

Certain Plan investments are managed by Fidelity Management Trust Company, trustee of the Plan's assets and recordkeeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

NOTE G - RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 8,055,425	\$ 7,190,801
Less: current year contributions receivable	<u>-</u>	<u>(18,030)</u>
Net assets available for benefits per the Form 5500	<u>\$ 8,055,425</u>	<u>\$ 7,172,771</u>

New Sunshine, LLC 401(k) Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

The following is a reconciliation of net increase (decrease) per the financial statements to the Form 5500 for the year ended December 31:

	<u>2023</u>	<u>2022</u>
Net increase (decrease) in net assets available for benefits per the financial statements	\$ 864,624	\$ (1,335,520)
Add: prior year contributions receivable	18,030	16,362
Less: current year contributions receivable	<u>-</u>	<u>(18,030)</u>
Total income (loss) per the Form 5500	<u>\$ 882,654</u>	<u>\$ (1,337,188)</u>

SUPPLEMENTAL INFORMATION

New Sunshine, LLC 401(k) Plan

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

December 31, 2023

(a)	(b) Identity of Issue, Borrower (c) Description of Investment	(d) Cost**	(e) Current Value
	Mutual funds		
*	Fidelity 500 Index		\$ 1,823,810
*	Fidelity Large Cap Growth Index		1,096,796
*	Fidelity Advisor Freedom 2040 Class I		403,794
*	Fidelity Advisor Freedom 2050 Class I		581,703
	American Funds Washington Mutual Investors Fund Class R6		353,832
*	Fidelity Advisor Freedom 2035 Class I		419,245
*	Fidelity Mid Cap Index		312,191
*	Fidelity Advisor Freedom 2045 Class I		420,706
*	Fidelity Advisor Freedom 2030 Class I		165,772
*	Fidelity Advisor Freedom 2055 Class I		340,913
	NB Genesis - TR CL		298,340
	American Funds New Perspective R6		310,292
	Metropolitan West Total Return Bond Fund Class I		166,551
	American Funds Euro Pacific Growth Fund Class R6		281,815
*	Fidelity Advisor Freedom 2020 Class I		182,181
*	Fidelity Advisor Freedom 2060 Class I		148,967
*	Fidelity Advisor Government Income Fund Class I		80,350
	Fidelity Advisor Freedom 2015 Class I		88,214
	MFS Mid Cap Value Fund Class R6		74,057
*	Fidelity Advisor Freedom 2010 Class I		27,581
*	Fidelity Advisor Freedom 2025 Class I		15,864
*	Fidelity Advisor Freedom 2065 Class I		17,944
	Principal Short-Term Income Fund Institutional Class		3,649
			7,614,567
	Money market fund		
*	Fidelity Trust Retirement Government Money Market Fund		343,402
	Notes receivable from participants		
	Participant loans with interest rates ranging from 4.25% to 9.5%		
*	and maturities through March 5, 2027		
			97,455
			\$ 8,055,425

* Represents a party-in-interest.

** Cost information is not required for participant-directed investments.