

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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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) _____

B This return/report is: 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

<p>1a Name of plan <u>HARDINGE INC. RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>HARDINGE INC.</u></p> <p><u>P.O. BOX 1507</u> <u>1 HARDINGE DRIVE</u> <u>ELMIRA, NY 14902-1507</u></p>	<p>1c Effective date of plan <u>01/01/1957</u></p> <p>2b Employer Identification Number (EIN) <u>16-0470200</u></p> <p>2c Plan Sponsor's telephone number <u>607-734-2281</u></p> <p>2d Business code (see instructions) <u>333510</u></p>

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	TAMARA GURNSEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	JENNIFER MONG
	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 <input type="checkbox"/> Same as Plan Sponsor HARDINGE INC. RETIREMENT PLAN COMMITTEE P.O. BOX 1507 ELMIRA, NY 14902-1507	3b Administrator's EIN 16-1066508 3c Administrator's telephone number 607-734-2281
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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
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5 Total number of participants at the beginning of the plan year	5	866
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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	6a(1)	541
a(2) Total number of active participants at the end of the plan year	6a(2)	488
b Retired or separated participants receiving benefits	6b	31
c Other retired or separated participants entitled to future benefits	6c	318
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	837
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	7
f Total. Add lines 6d and 6e	6f	844
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	833
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	808
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	35

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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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 2I 2J 2K 2S 2T

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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 _____

(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan HARDINGE INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HARDINGE INC.	D Employer Identification Number (EIN) 16-0470200	

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)..... 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

THE VANGUARD. GROUP, INC.

23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 25 37 52 99	NONE	30519	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>HARDINGE INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HARDINGE INC.</u>	D Employer Identification Number (EIN) <u>16-0470200</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>VANGUARD RETIREMENT SAVINGS TRUST</u>	
b Name of sponsor of entity listed in (a):	<u>VANGUARD FIDUCIARY TRUST COMPANY</u>	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<u>45-5436422-022</u>	<u>C</u>	<u>7508962</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

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d Entity code

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d Entity code

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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

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a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan HARDINGE INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HARDINGE INC.	D Employer Identification Number (EIN) 16-0470200

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	51580	35436
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	597020	569434
(9) Value of interest in common/collective trusts	1c(9)	7846897	7508962
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46591175	51266623
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	55086672	59380455
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	55086672	59380455

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)	1619745	
(B) Participants	2a(1)(B)	2754661	
(C) Others (including rollovers)	2a(1)(C)	314723	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		4689129
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	39143	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39143
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1350927	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		1350927
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		185945
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6818936
c Other income	2c		3619
d Total income. Add all income amounts in column (b) and enter total	2d		13087699

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8783295	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8783295
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		-16248
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	26869	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		26869
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8793916

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4293783
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

- (1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

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

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

(1) Name: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	70352
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>HARDINGE INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HARDINGE INC.</u>	D Employer Identification Number (EIN) <u>16-0470200</u>	

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): <u>23-2186884</u>		
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)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703218A.

HARDINGE INC. RETIREMENT PLAN

**Financial Statements as of
December 31, 2023 and 2022
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

October 15, 2024

To the Plan Administrator and Participants of the
Hardinge Inc. Retirement Plan:

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

We have performed audits of the accompanying financial statements of Hardinge Inc. Retirement 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 Hardinge Inc. Retirement 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 and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hardinge Inc. Retirement 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 Hardinge Inc. Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Hardinge Inc. Retirement 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 Hardinge Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, line 4i - Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter - Supplemental Schedules Required by ERISA (Continued)

In our opinion:

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

HARDINGE INC. RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
INVESTMENTS, at fair value:		
Money market funds	\$ 35,436	\$ 51,580
Common collective trust	7,508,962	7,846,897
Mutual funds	<u>51,266,623</u>	<u>46,591,175</u>
Total investments, at fair value	<u>58,811,021</u>	<u>54,489,652</u>
NOTES RECEIVABLE FROM PARTICIPANTS	<u>569,434</u>	<u>597,020</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 59,380,455</u>	<u>\$ 55,086,672</u>

The accompanying notes are an integral part of these statements.

HARDINGE INC. RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS (REDUCTIONS):		
Investment income (loss) -		
Net appreciation (depreciation) of investments	\$ 6,818,936	\$ (11,593,846)
Interest and dividends	<u>1,540,491</u>	<u>1,416,383</u>
Total investment income (loss)	<u>8,359,427</u>	<u>(10,177,463)</u>
Interest income on notes receivable from participants	<u>39,143</u>	<u>30,140</u>
Contributions -		
Participants	2,754,661	2,672,172
Employer	1,619,745	1,667,990
Rollover	<u>314,723</u>	<u>797,135</u>
Total contributions	<u>4,689,129</u>	<u>5,137,297</u>
Total additions (reductions)	<u>13,087,699</u>	<u>(5,010,026)</u>
DEDUCTIONS:		
Benefits paid to participants	(8,767,047)	(5,034,869)
Administrative expenses	<u>(26,869)</u>	<u>(25,808)</u>
Total deductions	<u>(8,793,916)</u>	<u>(5,060,677)</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	4,293,783	(10,070,703)
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>55,086,672</u>	<u>65,157,375</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 59,380,455</u>	<u>\$ 55,086,672</u>

The accompanying notes are an integral part of these statements.

HARDINGE INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF THE PLAN

The following brief description of the Hardinge Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan and associated Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible domestic employees of Hardinge Inc. (the Plan Sponsor) and its affiliates; Forkardt Inc., Hardinge Grinding Group Inc. and Ohio Tool Works, LLC (collectively, the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Company sponsors and administers the Plan, Vanguard Fiduciary Trust Company (Vanguard) is the trustee and custodian of the Plan's assets and provides recordkeeping services for the Plan.

Eligibility

Employees of the Company that are not represented by a collective bargaining agreement or leased employees or contract employees or employees temporarily assigned to United States locations are eligible to begin salary deferrals and receive employer matching contributions upon employment.

Contributions

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 4% of eligible pretax compensation. Participants may contribute a percentage of pretax annual compensation, as defined in the Plan, up to the maximum amount allowable in accordance with applicable sections of the Internal Revenue Code (Elective Deferrals).

Participants may also rollover contributions from other qualified retirement plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company makes matching contributions in an amount of 100% of participant's Elective Deferrals that are not over 5% of eligible compensation. Prior to January 1, 2019, the Company made discretionary non-elective contributions to the Plan.

Participant Investment Options

Participants direct the investment of all contributions into various investment options offered by the Plan.

Participant Accounts

Each participant's account is allocated with the participant's contributions, Company matching contribution, Plan earnings and administrative expenses. Allocations of earnings (losses) and administrative expenses are based on participant earnings or account balances, according to specific terms provided by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. DESCRIPTION OF THE PLAN (Continued)

Vesting

Participants are immediately vested in their contributions, rollover contributions, plus actual earnings thereon. Company matching contributions plus actual earnings thereon are 100% vested upon the completion of one year of service. Company discretionary non-elective contributions plus earnings thereon become 20% vested upon completion of two years of service and continue to vest at the rate of 20% for each successive year of service until 100% vested after six years of service. Participants are considered to have completed one year of service for vesting purposes upon completion of twelve months of continuous service.

Forfeitures

Forfeitures of non-vested account balances are used to offset Plan expenses or reduce future Company contributions. At December 31, 2023 and 2022, forfeited non-vested account balances totaled \$27,487 and \$44,016, respectively. The Company applied \$68,559 and \$2,549 to reduce Company contributions or to offset Plan expenses during the years ended December 31, 2023 and 2022, respectively.

Notes Receivable from Participants

Participants may borrow from their vested account balance a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Notes receivable are payable over a period not to exceed 5 years, except when used to acquire a principal residence, in which case repayment may be made over a maximum period of 10 years. The notes receivable are secured by the remaining vested account balance and bear interest at rates in accordance with US Department of Labor regulations, as determined by the Hardinge Inc. Retirement Plan Committee, which is typically 1% above the prime rate at the time of loan issuance. Principal and interest are paid ratably through payroll deductions over the term of the loan. Participants may not have more than 3 loans outstanding at any time.

Benefit Payments

Upon retirement, death, hardship, or termination of employment, a participant may elect to receive benefits either in a lump-sum distribution of their vested account balance or in the form of an annuity. Participants may also elect an in-service distribution upon attaining age 59 ½. Participants whose vested account balance is \$5,000 or less at the time of termination are subject to the involuntary cash-out provisions of the Plan.

Hardship Withdrawals

Hardship withdrawals from the Plan are permitted from a participant's Elective Deferral account balance. All hardship withdrawals are subject to the Company's approval and must comply with the rules relating to hardships, which are uniformly applicable to all participants.

Plan Termination

Although the Company has not expressed any intent to do so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, each participant's account will become fully vested.

Administrative Expenses

Expenses associated with the administration of the Plan are paid by both the Company and the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Investments and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors. 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) of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Fair Value Measurement - Definition and Hierarchy

The Plan uses various valuation techniques in determining fair value. Financial Accounting Standards Board Accounting Standards Codification 820 (ASC 820) establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

A description of where the Plan's investments fall within the hierarchy is presented in Note 4.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based on the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Benefit Payments

Benefit payments are recorded when paid.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in values in the near term would materially affect participants' account balances and the amount reported in the accompanying financial statements.

Use of Estimates

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

3. CERTIFIED INVESTMENT INFORMATION

The following information was certified as complete and accurate by Vanguard, the trustee, as of and for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ <u>58,811,021</u>	\$ <u>54,489,652</u>
Notes receivable from participants	\$ <u>569,434</u>	\$ <u>597,020</u>
Investment income (loss)	\$ <u>8,359,427</u>	\$ <u>(10,177,463)</u>
Interest income on notes receivable from participants	\$ <u>39,143</u>	\$ <u>30,140</u>
Schedule of Assets (Held at End of Year)	Schedule I	

4. FAIR VALUE MEASUREMENTS

Following is a description of the valuation methodology used for assets measured at fair value. There were no changes to the valuation methodologies used during 2023 and 2022.

Money market funds and mutual funds: Valued at fair value based on quoted market prices.

Common collective trust: Valued at fair value using the NAV per share practical expedient based on the underlying investments as reported by Vanguard. The Plan's common collective trust fund (CCT) is invested in various growth and income-based investments. The investment strategies of the growth based CCT is to invest in global and domestic equity and fixed income investments with the goal of producing favorable long-term returns primarily through appreciation of assets, dividends, and interest. The primary objectives of the CCT are to seek income while preserving principal and provide daily liquidity at fair value for participant withdrawals and transfers. The NAV of this investment is derived from the market value of the underlying investments. The NAV of the fund is then calculated each day. There are no restrictions on participant withdrawals or unfunded obligations related to these investments.

4. FAIR VALUE MEASUREMENTS (Continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 35,436	\$ -	\$ -	\$ 35,436
Mutual funds	<u>51,266,623</u>	<u>-</u>	<u>-</u>	<u>51,266,623</u>
	<u>\$ 51,302,059</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 51,302,059
Common collective trust, at net asset value ^(a)				<u>7,508,962</u>
				<u>\$ 58,811,021</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 51,580	\$ -	\$ -	\$ 51,580
Mutual funds	<u>46,591,175</u>	<u>-</u>	<u>-</u>	<u>46,591,175</u>
	<u>\$ 46,642,755</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 46,642,755
Common collective trust, at net asset value ^(a)				<u>7,846,897</u>
				<u>\$ 54,489,652</u>

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

Investments Measured Using the Net Asset Value Per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2023 and 2022.

<u>Investment</u>	<u>2023 Fair Value</u>	<u>2022 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trust	\$ 7,508,962	\$ 7,846,897	\$ -	Daily	None

5. TAX STATUS

The Internal Revenue Service has determined and informed the Plan sponsor by a letter dated March 14, 2016 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain items have been classified differently between the financial statements and Form 5500. However, net assets available for benefits and changes in net assets available for benefits per the financial statements agreed to Form 5500 in total as of and for the years ended December 31, 2023 and 2022.

7. PARTY-IN-INTEREST TRANSACTIONS

Vanguard is the trustee and custodian of the Plan. As such, transactions involving Vanguard and the Plan qualify as party-in-interest transactions. Additionally, Plan assets consist of notes receivable from participants, which qualify as party-in-interest transactions.

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 15, 2024, which is the date the financial statements were available to be issued.

On July 29, 2024, the Plan Sponsor filed for reorganization under the protection of Chapter 11 of the Bankruptcy Code. On September 17, 2024, substantially all the Company's global machine businesses and workholding businesses were sold to affiliates of Centre Lane Partners ("Centre Lane"). Through the completion of the transactions, the global machines businesses and workholding businesses, respectively Kellenberger and Forkardt Hardinge, will move forward as separate entities under Centre Lane's ownership. The parent legal entity for Forkardt Hardinge, Workholding US Holdings, LLC, became the new sponsor of the Plan concurrent with the sale. US employees of both Forkardt Hardinge and Kellenberger continue as eligible participants under the Plan, and as of the date of these financial statements, no changes have been made to the Plan's operations or the ability of participants to make contributions or receive distributions.

HARDINGE INC. RETIREMENT PLAN**EMPLOYER IDENTIFICATION NUMBER 16-0470200****PLAN NUMBER 002****SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2023**

(a)	(b) Identity of Issue, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u>	(d) <u>Cost**</u>	(e) Current <u>Value</u>
MONEY MARKET FUNDS:				
*	Vanguard Federal Money Market Fund	Money Market Fund	\$	35,425
*	Vanguard Cash Reserves Federal MM Fund Admiral Shares	Money Market Fund		11
				<u>35,436</u>
COMMON COLLECTIVE TRUST:				
*	Vanguard Retirement Savings Trust	Common Collective Trust		<u>7,508,962</u>
MUTUAL FUNDS:				
*	Vanguard 500 Index Fund Investor Shares	Mutual Fund		7,829,239
*	Vanguard Target Retirement 2035 Fund	Mutual Fund		6,771,485
*	Vanguard Target Retirement 2025 Fund	Mutual Fund		6,560,455
*	Vanguard Target Retirement 2045 Fund	Mutual Fund		4,125,404
*	Vanguard Target Retirement 2030 Fund	Mutual Fund		3,234,766
*	Vanguard Target Retirement 2040 Fund	Mutual Fund		2,936,351
*	Vanguard Target Retirement 2020 Fund	Mutual Fund		2,872,534
*	Vanguard U.S. Growth Fund Investor Shares	Mutual Fund		2,273,919
*	Vanguard Total Bond Market Index Fund Investor Shares	Mutual Fund		2,005,521
*	Vanguard Target Retirement Income	Mutual Fund		1,902,678
*	Vanguard Target Retirement 2050 Fund	Mutual Fund		1,647,551
*	Vanguard Wellington Fund Investor Shares	Mutual Fund		1,514,932
*	Vanguard International Growth Fund Investor Shares	Mutual Fund		1,159,676
*	Vanguard Mid-Cap Growth Fund	Mutual Fund		1,153,618
*	Vanguard Target Retirement 2055 Fund	Mutual Fund		930,227
*	Vanguard Small-Cap Index Fund Investor Shares	Mutual Fund		840,661
*	Vanguard Target Retirement 2060 Fund	Mutual Fund		739,552
*	Vanguard Mid-Cap Index Fund Investor Shares	Mutual Fund		629,893
*	Vanguard Windsor II Fund Investor Shares	Mutual Fund		448,341
*	Vanguard Total International Stock Index Fund	Mutual Fund		413,895
*	Vanguard Explorer Value Fund	Mutual Fund		386,872
*	Vanguard Mid-Cap Value Index Fund Investor Shares	Mutual Fund		372,214
*	Vanguard Target Retirement 2065 Fund	Mutual Fund		362,804
*	Vanguard Small-Cap Growth Index Fund	Mutual Fund		152,552
*	Vanguard Target Retirement 2070 Fund	Mutual Fund		1,483
				<u>51,266,623</u>
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant loans	Interest rates ranging from 4.25% to 9.50%, maturing at various dates through December 2028		<u>569,434</u>
			\$	<u>59,380,455</u>

* Denotes party-in-interest

** Cost omitted as these investments are participant directed

The accompanying notes are an integral part of these schedules.

HARDINGE INC. RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER 16-0470200

PLAN NUMBER 002

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

FOR THE YEAR ENDED DECEMBER 31, 2023

Participant Contributions <u>Transferred Late to Plan</u>	<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under <u>VFCP and PTE 2002-51</u>
	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
\$ 70,352	\$ -	\$ 70,352	\$ -	\$ -

The accompanying notes are an integral part of these schedules.

October 15, 2024

To the Plan Administrator and Management
Hardinge, Inc. Retirement Plan:

Thank you for using Bonadio & Co., LLP as your independent auditor.

We have completed an Employee Retirement Income Security Act of 1974 (ERISA) Section 103(a)(3)(C) audit, pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA of the financial statements of Hardinge, Inc. Retirement Plan (the Plan) as of and for the year ended December 31, 2023, and have issued our report thereon dated October 15, 2024. This letter presents communications required by our professional standards.

Our Responsibility under Auditing Standards Generally Accepted in the United States of America

As communicated in our engagement letter dated May 17, 2024, our responsibility, as described by professional standards, is to conduct our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). As permitted by 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, our audit 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. Other than for the certified investment information, the financial statements and supplemental schedule were audited by us in accordance with GAAS and were subjected to tests of your accounting records and other procedures as we considered necessary to enable us to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Significant Findings

Qualitative Aspect of Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended December 31, 2023.

We noted no transactions entered into by the Plan during the year that were both significant and unusual, and of which, under professional standards, we are required to inform you, or transactions for which there is a lack of authoritative guidance or consensus. In addition, we did not identify any significant findings or issues during the audit in connection with the Plan's related parties.

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Significant Findings (Continued)

Qualitative Aspect of Accounting Policies (Continued)

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Management's estimate of the fair value of the Plan's investments in money market and mutual funds are based on quoted market prices. Management's estimate of the fair value of the Plan's investments in the common collective trust is valued at fair value using the NAV per share practical expedient based on the market value of the underlying investments. We evaluated the key factors and assumptions management used to develop the fair value estimates pertaining to those investments and determined that such estimates and assumptions are reasonable.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Significant Unusual Transactions Identified During the Audit

We identified no significant unusual transactions during the audit.

Difficult, Contentious or Other Matters Encountered During the Audit

We encountered no difficult, contentious, or other matters for which we consulted outside the engagement team that were, in our professional judgment, significant and relevant to those charged with governance regarding the responsibility to oversee the financial reporting process.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We did not identify any corrected or uncorrected misstatements in performing and completing our audit.

Reportable Findings

For purposes of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management's attention. We identified the following reportable findings:

Timely Reconciliation of Contributions

During our testing to ensure contributions are being remitted timely to the Plan, we noted multiple participant and employer contributions for which Plan management was unable to provide specific details (subsidiary/division, pay period, participant, etc.) for the remittance. However, during our testing of contributions on an annual basis, we were successful in reconciling total contributions per the summary payroll reports to the Plan reports.

Failure to reconcile Plan reports to payroll reports could result in a material misstatement or omission in the Plan's financial statements or a misallocation to participant accounts that would not be prevented, detected or corrected on a timely basis. This could also indicate that participants' contributions are being remitted late to the Plan.

Significant Findings (Continued)

Reportable Findings (Continued)

Timely Reconciliation of Contributions (Continued)

We recommend that the Plan Sponsor implement policies and procedures to perform periodic reviews and reconcile total contributions made to the Plan per the respective payroll registers to total contributions received by the Plan per the trustee and that differences be investigated by management.

Timely Remittance of Employee Contributions

Department of Labor (DOL) regulations require an employer to segregate employee deferrals from its general assets as soon as practicable, but in no event more than 15 business days following the end of the month in which amounts were contributed by employees or withheld from their wages.

This issue has become a hot topic of the DOL in recent years. In a world where direct deposit of employee wages is commonplace, the DOL seems to have taken the position that “as soon as practicable” is often much sooner than by the 15th business day of the month following the withholding. The DOL has indicated that, “the date when participant contributions reasonably can be segregated from the employer’s general assets usually will be earlier than the maximum time period for pension plans in the regulation. Thus, when contributions reasonably can be segregated from the employer’s general assets in a shorter time period, delay in forwarding the contributions, even a delay that does not exceed the maximum time period under the regulation, may cause a breach of fiduciary duty under title I of ERISA that may be corrected under the Voluntary Fiduciary Correction Program (VFCP).” In practice the DOL has typically reviewed past remittance history of an employer and concluded that the earliest remittance date within the year (or past years) establishes a benchmark for when the employer could reasonably segregate the amounts from their general assets.

According to the DOL regulation, failure to remit employee contributions to the Plan in a timely basis constitutes a loan of funds from the Plan to Hardinge, Inc. (the Company), which is classified as a “prohibited transaction” and results in an excise tax imposed on the Company. The excise tax is normally calculated in a similar manner as interest is calculated on a traditional loan. Additionally, the prohibited transaction is required to be disclosed in a supplemental schedule to the Plan’s financial statements and to Form 5500.

During our audit, we noted that the Plan Administrator remitted employee deferrals within a range of one day after the payroll pay date to as many as fourteen days after the payroll pay date. Since the Plan has demonstrated the ability to remit deferrals one day after payroll is paid, the DOL may determine that beyond this results in failure to remit in a timely matter. Failure to remit in a timely manner is a prohibited transaction and may result in significant penalties.

We recommend the Company review its policy and procedures related to remitting employee elective deferrals to the Plan to determine a consistent remittance schedule that the Company is able to adhere to each pay period.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditors' report. We are pleased to report no such disagreements arose over the course of the audit.

Circumstance Affecting the Form and Content of the Auditor's Report

We encountered no circumstances that affect the form and content of the auditor's report.

Significant Findings (Continued)

Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. If a consultation involves application of an accounting principle to the Plan's financial statements, or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Management Representations

We have requested certain representations from management that are included in the management representation letter. This letter has been provided to you.

Independence

We are not aware of any relationships between Bonadio & Co., LLP and the Plan that, in our professional judgment, may reasonably be thought to bear on our independence. Relating to our audit of the financial statements of Hardinge, Inc. Retirement Plan as of and for the year ended December 31, 2023, Bonadio & Co., LLP hereby confirms in accordance with the Code of Professional Conduct issued by the American Institute of Certified Public Accountants, that we, in our professional judgment, are independent with respect to the Plan.

During the year ended December 31, 2023, Bonadio & Co., LLP provided the following services to the Plan:

- Preparation of plan financial statements

Form 5500

In performing our audit, in accordance with GAAS, we are responsible for obtaining and reading the draft Form 5500 in order to identify material inconsistencies, if any, with the audited ERISA plan financial statements. During our audit we obtained and read the draft Form 5500 from management and did not identify any material inconsistencies.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the ERISA-required supplemental schedules accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the ERISA-required supplemental schedules to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

* * * *

This information is intended solely for the use of the Plan Administrator and Management of Hardinge, Inc. Retirement Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

HARDINGE INC. RETIREMENT PLAN

**Financial Statements as of
December 31, 2023 and 2022
Together with
Independent Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

October 15, 2024

To the Plan Administrator and Participants of the
Hardinge Inc. Retirement Plan:

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

We have performed audits of the accompanying financial statements of Hardinge Inc. Retirement 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 Hardinge Inc. Retirement 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 and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Hardinge Inc. Retirement 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 Hardinge Inc. Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- 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 Hardinge Inc. Retirement 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 Hardinge Inc. Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4a - Schedule of Delinquent Participant Contributions and Schedule H, line 4i - Schedule of Assets (Held at End of Year), as of or for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Other Matter - Supplemental Schedules Required by ERISA (Continued)

In our opinion:

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

HARDINGE INC. RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
INVESTMENTS, at fair value:		
Money market funds	\$ 35,436	\$ 51,580
Common collective trust	7,508,962	7,846,897
Mutual funds	<u>51,266,623</u>	<u>46,591,175</u>
Total investments, at fair value	<u>58,811,021</u>	<u>54,489,652</u>
NOTES RECEIVABLE FROM PARTICIPANTS	<u>569,434</u>	<u>597,020</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 59,380,455</u>	<u>\$ 55,086,672</u>

The accompanying notes are an integral part of these statements.

HARDINGE INC. RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS (REDUCTIONS):		
Investment income (loss) -		
Net appreciation (depreciation) of investments	\$ 6,818,936	\$ (11,593,846)
Interest and dividends	<u>1,540,491</u>	<u>1,416,383</u>
Total investment income (loss)	<u>8,359,427</u>	<u>(10,177,463)</u>
Interest income on notes receivable from participants	<u>39,143</u>	<u>30,140</u>
Contributions -		
Participants	2,754,661	2,672,172
Employer	1,619,745	1,667,990
Rollover	<u>314,723</u>	<u>797,135</u>
Total contributions	<u>4,689,129</u>	<u>5,137,297</u>
Total additions (reductions)	<u>13,087,699</u>	<u>(5,010,026)</u>
DEDUCTIONS:		
Benefits paid to participants	(8,767,047)	(5,034,869)
Administrative expenses	<u>(26,869)</u>	<u>(25,808)</u>
Total deductions	<u>(8,793,916)</u>	<u>(5,060,677)</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	4,293,783	(10,070,703)
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>55,086,672</u>	<u>65,157,375</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 59,380,455</u>	<u>\$ 55,086,672</u>

The accompanying notes are an integral part of these statements.

HARDINGE INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

1. DESCRIPTION OF THE PLAN

The following brief description of the Hardinge Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan and associated Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible domestic employees of Hardinge Inc. (the Plan Sponsor) and its affiliates; Forkardt Inc., Hardinge Grinding Group Inc. and Ohio Tool Works, LLC (collectively, the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Administration

The Company sponsors and administers the Plan, Vanguard Fiduciary Trust Company (Vanguard) is the trustee and custodian of the Plan's assets and provides recordkeeping services for the Plan.

Eligibility

Employees of the Company that are not represented by a collective bargaining agreement or leased employees or contract employees or employees temporarily assigned to United States locations are eligible to begin salary deferrals and receive employer matching contributions upon employment.

Contributions

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default deferral rate set at 4% of eligible pretax compensation. Participants may contribute a percentage of pretax annual compensation, as defined in the Plan, up to the maximum amount allowable in accordance with applicable sections of the Internal Revenue Code (Elective Deferrals).

Participants may also rollover contributions from other qualified retirement plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

The Company makes matching contributions in an amount of 100% of participant's Elective Deferrals that are not over 5% of eligible compensation. Prior to January 1, 2019, the Company made discretionary non-elective contributions to the Plan.

Participant Investment Options

Participants direct the investment of all contributions into various investment options offered by the Plan.

Participant Accounts

Each participant's account is allocated with the participant's contributions, Company matching contribution, Plan earnings and administrative expenses. Allocations of earnings (losses) and administrative expenses are based on participant earnings or account balances, according to specific terms provided by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

1. DESCRIPTION OF THE PLAN (Continued)

Vesting

Participants are immediately vested in their contributions, rollover contributions, plus actual earnings thereon. Company matching contributions plus actual earnings thereon are 100% vested upon the completion of one year of service. Company discretionary non-elective contributions plus earnings thereon become 20% vested upon completion of two years of service and continue to vest at the rate of 20% for each successive year of service until 100% vested after six years of service. Participants are considered to have completed one year of service for vesting purposes upon completion of twelve months of continuous service.

Forfeitures

Forfeitures of non-vested account balances are used to offset Plan expenses or reduce future Company contributions. At December 31, 2023 and 2022, forfeited non-vested account balances totaled \$27,487 and \$44,016, respectively. The Company applied \$68,559 and \$2,549 to reduce Company contributions or to offset Plan expenses during the years ended December 31, 2023 and 2022, respectively.

Notes Receivable from Participants

Participants may borrow from their vested account balance a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. Notes receivable are payable over a period not to exceed 5 years, except when used to acquire a principal residence, in which case repayment may be made over a maximum period of 10 years. The notes receivable are secured by the remaining vested account balance and bear interest at rates in accordance with US Department of Labor regulations, as determined by the Hardinge Inc. Retirement Plan Committee, which is typically 1% above the prime rate at the time of loan issuance. Principal and interest are paid ratably through payroll deductions over the term of the loan. Participants may not have more than 3 loans outstanding at any time.

Benefit Payments

Upon retirement, death, hardship, or termination of employment, a participant may elect to receive benefits either in a lump-sum distribution of their vested account balance or in the form of an annuity. Participants may also elect an in-service distribution upon attaining age 59 ½. Participants whose vested account balance is \$5,000 or less at the time of termination are subject to the involuntary cash-out provisions of the Plan.

Hardship Withdrawals

Hardship withdrawals from the Plan are permitted from a participant's Elective Deferral account balance. All hardship withdrawals are subject to the Company's approval and must comply with the rules relating to hardships, which are uniformly applicable to all participants.

Plan Termination

Although the Company has not expressed any intent to do so, the Company has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, each participant's account will become fully vested.

Administrative Expenses

Expenses associated with the administration of the Plan are paid by both the Company and the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America.

Investments and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors. 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) of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Fair Value Measurement - Definition and Hierarchy

The Plan uses various valuation techniques in determining fair value. Financial Accounting Standards Board Accounting Standards Codification 820 (ASC 820) establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.
- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.
- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

A description of where the Plan's investments fall within the hierarchy is presented in Note 4.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy is determined based on the lowest level input that is significant to the fair value measurement.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based on the terms of the Plan document. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Benefit Payments

Benefit payments are recorded when paid.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in values in the near term would materially affect participants' account balances and the amount reported in the accompanying financial statements.

Use of Estimates

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

3. CERTIFIED INVESTMENT INFORMATION

The following information was certified as complete and accurate by Vanguard, the trustee, as of and for the years ended December 31:

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ <u>58,811,021</u>	\$ <u>54,489,652</u>
Notes receivable from participants	\$ <u>569,434</u>	\$ <u>597,020</u>
Investment income (loss)	\$ <u>8,359,427</u>	\$ <u>(10,177,463)</u>
Interest income on notes receivable from participants	\$ <u>39,143</u>	\$ <u>30,140</u>
Schedule of Assets (Held at End of Year)	Schedule I	

4. FAIR VALUE MEASUREMENTS

Following is a description of the valuation methodology used for assets measured at fair value. There were no changes to the valuation methodologies used during 2023 and 2022.

Money market funds and mutual funds: Valued at fair value based on quoted market prices.

Common collective trust: Valued at fair value using the NAV per share practical expedient based on the underlying investments as reported by Vanguard. The Plan's common collective trust fund (CCT) is invested in various growth and income-based investments. The investment strategies of the growth based CCT is to invest in global and domestic equity and fixed income investments with the goal of producing favorable long-term returns primarily through appreciation of assets, dividends, and interest. The primary objectives of the CCT are to seek income while preserving principal and provide daily liquidity at fair value for participant withdrawals and transfers. The NAV of this investment is derived from the market value of the underlying investments. The NAV of the fund is then calculated each day. There are no restrictions on participant withdrawals or unfunded obligations related to these investments.

4. FAIR VALUE MEASUREMENTS (Continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 35,436	\$ -	\$ -	\$ 35,436
Mutual funds	<u>51,266,623</u>	<u>-</u>	<u>-</u>	<u>51,266,623</u>
	<u>\$ 51,302,059</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 51,302,059
Common collective trust, at net asset value ^(a)				<u>7,508,962</u>
				<u>\$ 58,811,021</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 51,580	\$ -	\$ -	\$ 51,580
Mutual funds	<u>46,591,175</u>	<u>-</u>	<u>-</u>	<u>46,591,175</u>
	<u>\$ 46,642,755</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 46,642,755
Common collective trust, at net asset value ^(a)				<u>7,846,897</u>
				<u>\$ 54,489,652</u>

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

Investments Measured Using the Net Asset Value Per Share Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2023 and 2022.

<u>Investment</u>	<u>2023 Fair Value</u>	<u>2022 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trust	\$ 7,508,962	\$ 7,846,897	\$ -	Daily	None

5. TAX STATUS

The Internal Revenue Service has determined and informed the Plan sponsor by a letter dated March 14, 2016 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Certain items have been classified differently between the financial statements and Form 5500. However, net assets available for benefits and changes in net assets available for benefits per the financial statements agreed to Form 5500 in total as of and for the years ended December 31, 2023 and 2022.

7. PARTY-IN-INTEREST TRANSACTIONS

Vanguard is the trustee and custodian of the Plan. As such, transactions involving Vanguard and the Plan qualify as party-in-interest transactions. Additionally, Plan assets consist of notes receivable from participants, which qualify as party-in-interest transactions.

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 15, 2024, which is the date the financial statements were available to be issued.

On July 29, 2024, the Plan Sponsor filed for reorganization under the protection of Chapter 11 of the Bankruptcy Code. On September 17, 2024, substantially all the Company's global machine businesses and workholding businesses were sold to affiliates of Centre Lane Partners ("Centre Lane"). Through the completion of the transactions, the global machines businesses and workholding businesses, respectively Kellenberger and Forkardt Hardinge, will move forward as separate entities under Centre Lane's ownership. The parent legal entity for Forkardt Hardinge, Workholding US Holdings, LLC, became the new sponsor of the Plan concurrent with the sale. US employees of both Forkardt Hardinge and Kellenberger continue as eligible participants under the Plan, and as of the date of these financial statements, no changes have been made to the Plan's operations or the ability of participants to make contributions or receive distributions.

HARDINGE INC. RETIREMENT PLAN**EMPLOYER IDENTIFICATION NUMBER 16-0470200****PLAN NUMBER 002****SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)****DECEMBER 31, 2023**

(a)	(b) Identity of Issue, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, <u>Par or Maturity Value</u>	(d) <u>Cost**</u>	(e) Current <u>Value</u>
MONEY MARKET FUNDS:				
*	Vanguard Federal Money Market Fund	Money Market Fund	\$	35,425
*	Vanguard Cash Reserves Federal MM Fund Admiral Shares	Money Market Fund		<u>11</u>
				<u>35,436</u>
COMMON COLLECTIVE TRUST:				
*	Vanguard Retirement Savings Trust	Common Collective Trust		<u>7,508,962</u>
MUTUAL FUNDS:				
*	Vanguard 500 Index Fund Investor Shares	Mutual Fund		7,829,239
*	Vanguard Target Retirement 2035 Fund	Mutual Fund		6,771,485
*	Vanguard Target Retirement 2025 Fund	Mutual Fund		6,560,455
*	Vanguard Target Retirement 2045 Fund	Mutual Fund		4,125,404
*	Vanguard Target Retirement 2030 Fund	Mutual Fund		3,234,766
*	Vanguard Target Retirement 2040 Fund	Mutual Fund		2,936,351
*	Vanguard Target Retirement 2020 Fund	Mutual Fund		2,872,534
*	Vanguard U.S. Growth Fund Investor Shares	Mutual Fund		2,273,919
*	Vanguard Total Bond Market Index Fund Investor Shares	Mutual Fund		2,005,521
*	Vanguard Target Retirement Income	Mutual Fund		1,902,678
*	Vanguard Target Retirement 2050 Fund	Mutual Fund		1,647,551
*	Vanguard Wellington Fund Investor Shares	Mutual Fund		1,514,932
*	Vanguard International Growth Fund Investor Shares	Mutual Fund		1,159,676
*	Vanguard Mid-Cap Growth Fund	Mutual Fund		1,153,618
*	Vanguard Target Retirement 2055 Fund	Mutual Fund		930,227
*	Vanguard Small-Cap Index Fund Investor Shares	Mutual Fund		840,661
*	Vanguard Target Retirement 2060 Fund	Mutual Fund		739,552
*	Vanguard Mid-Cap Index Fund Investor Shares	Mutual Fund		629,893
*	Vanguard Windsor II Fund Investor Shares	Mutual Fund		448,341
*	Vanguard Total International Stock Index Fund	Mutual Fund		413,895
*	Vanguard Explorer Value Fund	Mutual Fund		386,872
*	Vanguard Mid-Cap Value Index Fund Investor Shares	Mutual Fund		372,214
*	Vanguard Target Retirement 2065 Fund	Mutual Fund		362,804
*	Vanguard Small-Cap Growth Index Fund	Mutual Fund		152,552
*	Vanguard Target Retirement 2070 Fund	Mutual Fund		<u>1,483</u>
				<u>51,266,623</u>
NOTES RECEIVABLE FROM PARTICIPANTS				
*	Participant loans	Interest rates ranging from 4.25% to 9.50%, maturing at various dates through December 2028		<u>569,434</u>
				<u>\$ 59,380,455</u>

* Denotes party-in-interest

** Cost omitted as these investments are participant directed

The accompanying notes are an integral part of these schedules.

HARDINGE INC. RETIREMENT PLAN

EMPLOYER IDENTIFICATION NUMBER 16-0470200

PLAN NUMBER 002

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

FOR THE YEAR ENDED DECEMBER 31, 2023

Participant Contributions <u>Transferred Late to Plan</u>	<u>Total that Constitutes Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under <u>VFCP and PTE 2002-51</u>
	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in VFCP</u>	
\$ 70,352	\$ -	\$ 70,352	\$ -	\$ -

The accompanying notes are an integral part of these schedules.