

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [ ]
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: AVERY DEWING CORPORATION RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan): AVERY DEWING CORPORATION
2b Employer Identification Number (EIN): 04-3362281
2c Sponsor's telephone number: 860-749-0779
2d Business code (see instructions): 221300
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 35
5b Total number of participants at the end of the plan year: 33
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 9
5d(2) Total number of active participants at the end of the plan year: 10
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 1

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, and Name. Includes entries for JENNIFER L. WRIGHT signed on 04/04/2025.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 532883. (See instructions.)

<b>Part III Financial Information</b>			
<b>7</b> Plan Assets and Liabilities		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total plan assets .....	<b>7a</b>	2958072	3043208
<b>b</b> Total plan liabilities .....	<b>7b</b>		
<b>c</b> Net plan assets (subtract line 7b from line 7a) .....	<b>7c</b>	2958072	3043208
<b>8</b> Income, Expenses, and Transfers for this Plan Year		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b> Contributions received or receivable from:			
<b>(1)</b> Employers .....	<b>8a(1)</b>	150000	
<b>(2)</b> Participants .....	<b>8a(2)</b>		
<b>(3)</b> Others (including rollovers) .....	<b>8a(3)</b>		
<b>b</b> Other income (loss) .....	<b>8b</b>	249721	
<b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	<b>8c</b>		399721
<b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	<b>8d</b>	267567	
<b>e</b> Certain deemed and/or corrective distributions (see instructions) .	<b>8e</b>		
<b>f</b> Administrative service providers (salaries, fees, commissions) .....	<b>8f</b>	47018	
<b>g</b> Other expenses .....	<b>8g</b>		
<b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....	<b>8h</b>		314585
<b>i</b> Net income (loss) (subtract line 8h from line 8c) .....	<b>8i</b>		85136
<b>j</b> Transfers to (from) the plan (see instructions) .....	<b>8j</b>		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3D 3H
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b> During the plan year:		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	<b>10a</b>		X	
<b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	<b>10b</b>		X	
<b>c</b> Was the plan covered by a fidelity bond? .....	<b>10c</b>	X		250000
<b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>10d</b>		X	
<b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....	<b>10e</b>		X	
<b>f</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>10f</b>		X	
<b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	<b>10g</b>		X	
<b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>10h</b>			
<b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....	<b>10i</b>			

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.  Yes  No

**a** 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 letter ruling granting the waiver. \_\_\_\_\_ Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b**

**c** Enter the amount contributed by the employer to the plan for this plan year **12c**

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705110A.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>AVERY DEWING CORPORATION RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AVERY DEWING CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>04-3362281</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
<b>2</b> Assets:				
<b>a</b> Market value .....	<b>2a</b>	<u>2958072</u>		
<b>b</b> Actuarial value .....	<b>2b</b>	<u>2958072</u>		
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>13</u>	<u>1698539</u>	<u>1698539</u>	
<b>b</b> For terminated vested participants .....	<u>13</u>	<u>714276</u>	<u>714276</u>	
<b>c</b> For active participants .....	<u>9</u>	<u>719287</u>	<u>735520</u>	
<b>d</b> Total .....	<u>35</u>	<u>3132102</u>	<u>3148335</u>	
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>			
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>			
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.16 %</u>		
<b>6</b> Target normal cost				
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>62333</u>		
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>27000</u>		
<b>c</b> Target normal cost .....	<b>6c</b>	<u>89333</u>		

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>  <u>MATTHEW ZIEFF</u> Signature of actuary  <u>GALLAGHER BENEFIT SERVICES, INC.</u> Firm name  <u>30 SPEEN STREET</u> <u>SUITE 500</u> <u>FRAMINGHAM, MA 01701</u>  Address of the firm	<u>03/04/2025</u> Date  <u>23-09146</u> Most recent enrollment number  <u>781-373-6919</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	94221
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	94221
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.23</u> % .....	0	10581
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		523
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24</u> % .....		27
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		550
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	104802

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.62 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.62 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	83.74 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/02/2024	37500						
07/09/2024	37500						
10/03/2024	37500						
12/30/2024	37500						
			<b>Totals ▶</b>	<b>18(b)</b>	150000	<b>18(c)</b>	0

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	145336

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 89333
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	295065		29117	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 118450
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 118450
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 145336
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 26886
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

AVERY DEWING CORPORATION RETIREMENT PLAN

EIN: 04-3362281 PN: 001

Attachment to 2024 Schedule SB

Schedule SB, Line 26a - Schedule of Active Participant Data

Years of Credited Service

	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Attained Age											
Under 25											0
25 to 29		1									1
30 to 34		1	1	1							3
35 to 39											0
40 to 44											0
45 to 49											0
50 to 54		1									1
55 to 59					1			1			2
60 to 64						1					1
65 to 69											0
70 & up										1	1
Total	0	3	1	1	1	1	0	1	0	1	9

**EIN: 04-3362281, Plan ID: 001, Avery Dewing Corporation Retirement Plan**  
**Attachment to 2024 Schedule SB**  
**Part V - Summary of Plan Provisions**

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**Plan Provisions**

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<b>Effective Date</b>	January 1, 1968
<b>Year of Service</b>	1,000 hours of service in a plan year.
<b>Eligibility</b>	<p>Employees whose employee date occurs before January 1, 1995 will become a participant on the first day of the month coinciding with or next following the employee's date of hire.</p> <p>Employees whose employee date occurs on or after January 1, 1995 will become a participant on the first day of the month coinciding with or next following the completion of one year of service.</p>
<b>Credited Service</b>	An employee is credited with one Year of Service for each Plan Year in which they work at least 1,000 hours.
<b>Vesting Service</b>	An employee is credited with one Year of Service for each Plan Year in which they work at least 1,000 hours.
<b>Vesting</b>	An employee shall be 100% vested after 5 years of Vesting Service.
<b>Annual Salary</b>	W-2 earnings.
<b>Final Annual Salary</b>	Average of the five highest consecutive years of Annual Salary.
<b>Normal Retirement Eligibility</b>	The first day of the month coincident with or next following a participant's 65th birthday, or fifth year of plan participation, if later.
<b>Annual Benefit</b>	1% times of Average Salary times Credited Service for up to 30 years.
<b>Accrued Normal Retirement Benefit</b>	The amount of normal retirement benefit earned is calculated according to the normal retirement benefit formula based on compensation and years of Credited Service to date of termination.

**EIN: 04-3362281, Plan ID: 001, Avery Dewing Corporation Retirement Plan**  
**Attachment to 2024 Schedule SB**  
**Part V - Summary of Plan Provisions (cont.)**

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**Plan Provisions (cont.)**

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**Early Retirement**

*Eligibility*

Age 55 and 5 years of Vesting Service.

*Annual Benefit*

Accrued Benefit payable at Normal Retirement Date or an actuarially reduced benefit at Early Retirement Date. The early retirement factors are  $\frac{1}{2}$  of 1% for each month before Normal Retirement Date.

**Late Retirement**

Participants may continue employment after their Normal Retirement Date, in which case they will receive the greater of (A) the accrued benefit based on Credited Service and Pay upon termination, and (B) their benefit calculated at Normal Retirement Date, actuarially increased to actual retirement date.

**Disability Retirement Benefit**

N/A

**Surviving Spouse Death Benefit**

50% of the amount that would have been payable to the member as if the member had retired early on the first day of the month of death and had elected the 50% joint and survivor option provided the member had been married at least one year. Benefit commences no earlier than the first day of the month the member could have retired, but not later than the member's normal retirement date.

**Normal Form of Payment**

Life annuity.

**Optional Forms of Payment**

50%, 75%, or 100% Joint and Survivor annuity; Life annuity with 5, 10, or 15 years Certain; Lump Sum (\$50,000 or less).

**Optional Form Conversion Basis**

Optional forms are calculated as the actuarial equivalent of the normal form, 1983 Group Annuity Mortality Table (male rates) and 7.5% interest.

**Employee Contributions**

None.

**Maximum Pay and Benefits**

Pay and benefits for any given year must not exceed the limitations set by IRC 401(a)(17) and 415(b), respectively. The plan is administered in compliance with these limits and increase them automatically as published by the IRS.

AVERY DEWING CORPORATION RETIREMENT PLAN

EIN: 04-3362281 PN: 001

Attachment to 2024 Schedule SB

Schedule SB, Line 32 –Schedule of Amortization Bases

<u>Date</u> <u>Established</u>	<u>Base</u> <u>Type</u>	<u>Outstanding</u> <u>Remaining</u> <u>Balance</u>	<u>Years</u> <u>Remaining</u>	<u>Amortization</u> <u>Charge/(Credit)</u>
1/1/2024	Shortfall	(\$188,033)	15	(\$17,185)
1/1/2023	Shortfall	<u>\$483,098</u>	14	<u>\$46,302</u>
	Total	\$295,065		\$29,117

**EIN: 04-3362281, Plan ID: 001, Avery Dewing Corporation Retirement Plan**  
**Attachment to 2024 Schedule SB**  
**Part V – Statement of Actuarial Assumptions/Methods**

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**Actuarial Methods**

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The actuarial methods described in this section are either required by IRC §430 or were selected from the methods permitted by IRC §430.

**Funding Method**

The funding target and target normal cost for minimum funding calculations are determined using the unit credit cost method as prescribed by Treasury regulation section 1.430(d)-1. The liability under the unit credit cost method is the value of the accrued benefit using service and pay as of the valuation date. The sum of the present value of the accrued benefits for all participants is the funding target liability. The normal cost is the present value of the benefits earned during the year. The target normal cost is the sum of the normal costs for all participants and the assumed administrative expenses.

The Projected Unit Credit method is used solely for development of maximum deductible contribution.

**Asset Valuation Method**

Market value of assets.

**Measurement Date**

January 1, 2024

**Valuation Date**

First day of the plan year.

**Benefits Not Valued**

We are not aware of any benefits required to be valued that were not. To the best of our knowledge, we have reflected all material provisions of the plan.

EIN: 04-3362281, Plan ID: 001, Avery Dewing Corporation Retirement Plan  
Attachment to 2024 Schedule SB  
Part V – Statement of Actuarial Assumptions/Methods (cont.)

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**Economic Assumptions**

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**Interest Rates**

*Maximum Deductible*

January 2024 IRS Segment Rates:

First Segment	4.37%
Second Segment	4.96%
Third Segment	4.95%
Single Effective Rate	4.92%

*Minimum Funding*

January 2024 IRS Segment Rates (reflecting segment rate stabilization as amended under ARP 2021):

First Segment	4.75%
Second Segment	4.96%
Third Segment	5.59%
Single Effective Rate	5.16%

**Salary Increases**

4.00%

**Future Increases in Maximum Pay and Benefits**

Pay and benefits limitations set by IRC 401(a)(17) and 415(b), are not assumed to increase in the future.

**Future Cost of Living Adjustments**

None.

**Plan-related Expenses**

\$27,000 was added to the Target Normal Cost to represent plan-related expenses anticipated to be paid from the Plan's assets for the plan year.

**EIN: 04-3362281, Plan ID: 001, Avery Dewing Corporation Retirement Plan**  
**Attachment to 2024 Schedule SB**  
**Part V – Statement of Actuarial Assumptions/Methods (cont.)**

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**Demographic Assumptions**

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<b>Healthy Mortality</b>	IRS 2024 Combined Static Mortality Table for Small Plans.
<b>Disabled Mortality</b>	Same as healthy.
<b>Disability Incidence</b>	None.
<b>Retirement</b>	100% assumed to retire at age 65.
<b>Termination</b>	T-3 by Crocker, Sarason & Straight
<b>Decrement Timing</b>	Beginning of year decrements.
<b>Commencement Date for Deferred Vested Benefits</b>	Age 65.
<b>Marriage</b>	80% of all plan participants are assumed to be married. Wives are assumed to be 3 years younger than husbands.
<b>Form of Payment</b>	All participants are assumed to elect a life annuity.
<b>New Employees</b>	No new or rehired employees are assumed.

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**Rationale for Significant Actuarial Assumptions**

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<b>Interest Rate</b>	The lookback basis was selected from the methods permitted by IRC §430. The underlying rates are based on historical market data and are published periodically by the IRS.
<b>Plan-related Expenses</b>	As required IRC §430, we have estimated plan-related expenses anticipated to be paid from the plan's assets for the coming plan year. This may include, but is not limited to, anticipated PBGC premiums, trustee fees, actuarial fees, legal fees, and administration costs that are paid from the plan trust.

**EIN: 04-3362281, Plan ID: 001, Avery Dewing Corporation Retirement Plan**  
**Attachment to 2024 Schedule SB**  
**Part V – Statement of Actuarial Assumptions/Methods (cont.)**

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**Rationale for Significant Actuarial Assumptions (cont.)**

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<b>Salary Increases</b>	The salary increase assumption is based on the plan sponsor's expectations of future experience, taking current conditions into account.
<b>Mortality</b>	The mortality tables and any applicable improvement projection scales used for purposes of this valuation were selected from those permitted by IRC §430. Updates are published periodically by the IRS.
<b>Termination and Retirement</b>	The termination and retirement rates are based on the plan sponsor's expectations of future experience. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations.
<b>Commencement Dates for Terminated Vested Participants</b>	The commencement dates for terminated vested participants are based on the plan sponsor's expectations of future experience. Early commencement factors for deferred vested benefits are not significantly subsidized, so assuming commencement at earlier ages is not expected to create a significant difference in the results.
<b>Marriage Assumptions</b>	The percentage married and spousal age difference assumptions are based on the plan sponsor's expectations of their population.
<b>Form of Payment</b>	Participants are assumed to commence payments with the assumed forms based on the plan sponsor's expectations of future experience and taking the assumed marital status into account. Actual experience and gains and losses are periodically reviewed to identify any significant deviation from expectations that would materially affect the results.

Based on the above information and other than prescribed assumptions, the Plan's actuary has determined that the assumptions are reasonable as of the measurement date and do not produce a significant bias in the actuarial valuation.

AVERY DEWING CORPORATION RETIREMENT PLAN

EIN: 04-3362281 PN: 001

Attachment to 2024 Schedule SB

Schedule SB, Line 22 –Description of Weighted Average Retirement Age

100% of participants are assumed to retire on their Normal Retirement Age, which is the first day of the month coincident with or next following the later of the attainment of age 65 and the fifth anniversary<sup>1</sup> of Plan participation.

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<sup>1</sup> All Plan participants have a Normal Retirement Age of 65 as none entered the Plan after the attainment of age 60.

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan Avery Dewing Corporation Retirement Plan	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Avery Dewing Corporation	<b>D</b> Employer Identification Number (EIN) 04-3362281	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

<b>Part I Basic Information</b>			
<b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>		2,958,072
<b>b</b> Actuarial value .....	<b>2b</b>		2,958,072
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	13	1,698,539	1,698,539
<b>b</b> For terminated vested participants .....	13	714,276	714,276
<b>c</b> For active participants .....	9	719,287	735,520
<b>d</b> Total .....	35	3,132,102	3,148,335
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>		5.16 %
<b>6</b> Target normal cost .....			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>		62,333
<b>b</b> Expected plan-related expenses .....	<b>6b</b>		27,000
<b>c</b> Target normal cost .....	<b>6c</b>		89,333

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	<u>Matthew Zieff</u> Signature of actuary	<u>mz</u>	<u>3/4/2025</u> Date
	<u>Matthew Zieff</u> Type or print name of actuary		<u>23-09146</u> Most recent enrollment number
	<u>Gallagher Benefit Services, Inc.</u> Firm name		<u>(781) 373-6919</u> Telephone number (including area code)
	<u>30 Speen Street Suite 500 Framingham</u> Address of the firm	<u>MA 01701</u>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2024  
v. 240311

<b>Part II</b>		<b>Beginning of Year Carryover and Prefunding Balances</b>	
		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	94,221
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	94,221
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.23%</u> .....	0	10,581
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		523
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.24%</u> .....		27
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		550
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	104,802

<b>Part III</b>		<b>Funding Percentages</b>	
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	90.62%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	90.62%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	83.74%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV</b>		<b>Contributions and Liquidity Shortfalls</b>			
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/02/2024	37,500				
07/09/2024	37,500				
10/03/2024	37,500				
12/30/2024	37,500				
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>
				150,000	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	145,336

<b>20</b>	Quarterly contributions and liquidity shortfalls:	
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:	

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

**a** Segment rates:

1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment .....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

**a** Target normal cost (line 6c) ..... **31a** 89,333

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	295,065	29,117
<b>b</b> Waiver amortization installment.....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 118,450

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 118,450
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 145,336
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36) .....			<b>38a</b> 26,886
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021