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

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

**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><b>1a</b> Name of plan<br/><u>CEM CORPORATION SALARY REDUCTION PROFIT SHARING PLAN</u></p>  | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/><u>CEM CORPORATION</u></p> <p><u>3100 SMITH FARM ROAD</u><br/><u>P.O. BOX 200</u><br/><u>MATTHEWS, NC 28104</u></p> | <p><b>1c</b> Effective date of plan<br/><u>06/27/1980</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>56-1019741</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>704-821-7015</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>339900</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.

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/30/2025 | JULIE BOLTON-WILLIAMS  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/30/2025 | JULIE BOLTON-WILLIAMS  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|  |  |     |
|--|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor   | <b>3b</b> Administrator's EIN              |     |
|  | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name   | <b>4b</b> EIN                              |     |
|  | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year  | <b>5</b>                                   | 308 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 253 |
|  | <b>6a(2)</b>                               | 255 |
|  | <b>6b</b>                                  | 0   |
|  | <b>6c</b>                                  | 48  |
|  | <b>6d</b>                                  | 303 |
|  | <b>6e</b>                                  | 7   |
|  | <b>6f</b>                                  | 310 |
|  | <b>6g(1)</b>                               | 285 |
| <b>6g(2)</b>   | 293  |     |
| <b>6h</b>  | 7  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....  | <b>7</b>                                   |     |

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

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

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

**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 0
  - (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)

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

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**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.

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**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 \_\_\_\_\_

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

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>CEM CORPORATION SALARY REDUCTION PROFIT SHARING PLAN</b>    | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CEM CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>56-1019741</b> |            |

**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

**PRINCIPAL LIFE INSURANCE COMPANY**

**42-0127290**

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

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

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

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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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 13 37 50<br>64         | CONTRACT ADMINISTRATOR  | 51247  | 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 checked="" type="checkbox"/>                          |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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.

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

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

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

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

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

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

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> 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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|   |  |  |
|---|--|--|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2023</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>CEM CORPORATION SALARY REDUCTION PROFIT SHARING PLAN</u>           | <b>B</b> Three-digit plan number (PN)                              | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>CEM CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>56-1019741</u> |            |

|               |  |
|---------------|--|
| <b>Part I</b> | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|   |                                     |  |
|---|-------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    | <u>T. ROWE PRICE STABLE VALUE A</u> |  |
| <b>b</b> Name of sponsor of entity listed in (a): | <u>T. ROWE PRICE TRUST COMPANY</u>  |  |
| <b>c</b> EIN-PN <u>52-1309931-001</u>             | <b>d</b> Entity code <u>C</u>       | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4290315</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): |                                     |  |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): |                                     |  |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): |                                     |  |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): |                                     |  |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): |                                     |  |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:    |                                     |  |
| <b>b</b> Name of sponsor of entity listed in (a): |                                     |  |
| <b>c</b> EIN-PN                                   | <b>d</b> Entity code                | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**  
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor **c** EIN-PN

|  |  |   |
|--|--|---|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|---|

|  |  |
|--|--|
| For calendar plan year 2023 or fiscal plan year beginning <b>10/01/2023</b> and ending <b>09/30/2024</b> |  |
| <b>A</b> Name of plan<br><b>CEM CORPORATION SALARY REDUCTION PROFIT SHARING PLAN</b>                     | <b>B</b> Three-digit plan number (PN) ▶ <b>001</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CEM CORPORATION</b>                  | <b>D</b> Employer Identification Number (EIN)<br><b>56-1019741</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 784000                | 1168392         |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    | 36860                 | 44059           |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    | 616048                | 751966          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 5664489               | 4290315         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 40742216              | 55466643        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   | 3483716               | 4687649         |

| 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    | 51327329              | 66409024        |
| <b>Liabilities</b>   |       |                       |                 |
| 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               |
| <b>Net Assets</b>  |       |                       |                 |
| l Net assets (subtract line 1k from line 1f) .....                 | 1l    | 51327329              | 66409024        |

**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.

| <b>Income</b>   |          | (a) Amount | (b) Total |
|---|----------|------------|-----------|
| <b>a Contributions:</b>   |          |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                  | 2a(1)(A) | 1857375    |           |
| (B) Participants .....  | 2a(1)(B) | 1927024    |           |
| (C) Others (including rollovers) .....  | 2a(1)(C) | 305989     |           |
| (2) Noncash contributions .....   | 2a(2)    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....                   | 2a(3)    |            | 4090388   |
| <b>b Earnings on investments:</b>   |          |            |           |
| (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) | 56964      |           |
| (F) Other .....   | 2b(1)(F) |            |           |
| (G) Total interest. Add lines 2b(1)(A) through (F) .....                                      | 2b(1)(G) |            | 56964     |
| (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) | 765692     |           |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....                                   | 2b(2)(D) |            | 765692    |
| (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 |
|---|---------------|------------|-----------|
| <b>(6)</b> Net investment gain (loss) from common/collective trusts.....                              | <b>2b(6)</b>  |            | 134198    |
| <b>(7)</b> Net investment gain (loss) from pooled separate accounts.....                              | <b>2b(7)</b>  |            |           |
| <b>(8)</b> Net investment gain (loss) from master trust investment accounts.....                      | <b>2b(8)</b>  |            |           |
| <b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....                            | <b>2b(9)</b>  |            |           |
| <b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | <b>2b(10)</b> |            | 11746563  |
| <b>c</b> Other income.....  | <b>2c</b>     |            | 1075852   |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | <b>2d</b>     |            | 17869657  |

**Expenses**

|   |               |         |         |
|---|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |         |
| <b>(1)</b> Directly to participants or beneficiaries, including direct rollovers.....       | <b>2e(1)</b>  | 2738279 |         |
| <b>(2)</b> To insurance carriers for the provision of benefits.....                         | <b>2e(2)</b>  |         |         |
| <b>(3)</b> Other.....   | <b>2e(3)</b>  |         |         |
| <b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....          | <b>2e(4)</b>  |         | 2738279 |
| <b>f</b> Corrective distributions (see instructions).....                                   | <b>2f</b>     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....          | <b>2g</b>     |         |         |
| <b>h</b> Interest expense.....  | <b>2h</b>     |         |         |
| <b>i</b> Administrative expenses:   |               |         |         |
| <b>(1)</b> Salaries and allowances.....   | <b>2i(1)</b>  |         |         |
| <b>(2)</b> Contract administrator fees.....   | <b>2i(2)</b>  | 49683   |         |
| <b>(3)</b> Recordkeeping fees.....  | <b>2i(3)</b>  |         |         |
| <b>(4)</b> IQPA audit fees.....   | <b>2i(4)</b>  |         |         |
| <b>(5)</b> Investment advisory and investment management fees.....                          | <b>2i(5)</b>  |         |         |
| <b>(6)</b> Bank or trust company trustee/custodial fees.....                                | <b>2i(6)</b>  |         |         |
| <b>(7)</b> Actuarial fees.....  | <b>2i(7)</b>  |         |         |
| <b>(8)</b> Legal fees.....  | <b>2i(8)</b>  |         |         |
| <b>(9)</b> Valuation/appraisal fees.....  | <b>2i(9)</b>  |         |         |
| <b>(10)</b> Other trustee fees and expenses.....  | <b>2i(10)</b> |         |         |
| <b>(11)</b> Other expenses.....   | <b>2i(11)</b> |         |         |
| <b>(12)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> ..... | <b>2i(12)</b> |         | 49683   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....  | <b>2j</b>     |         | 2787962 |

**Net Income and Reconciliation**

|   |              |  |          |
|---|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 15081695 |
| <b>l</b> Transfers of assets:   |              |  |          |
| <b>(1)</b> To this plan.....  | <b>2l(1)</b> |  |          |
| <b>(2)</b> From this plan.....  | <b>2l(2)</b> |  |          |

**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: LONG CPA, PLLC

(2) EIN: 81-1806291

**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  |
|--|-----|----|---------|
| <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.)                 |     | X  |         |
| <b>b</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.) |     | X  |         |
| <b>c</b> 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.)   |     | X  |         |
| <b>d</b> 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.)  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 2000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |         |
| <b>g</b> 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?   |     | X  |         |
| <b>h</b> 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?   |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |         |
| <b>j</b> 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.)   |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.  |     |    |         |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

|   |  |            |
|---|--|------------|
| <b>A</b> Name of plan<br><b>CEM CORPORATION SALARY REDUCTION PROFIT SHARING PLAN</b>    | <b>B</b> Three-digit plan number (PN)                              | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CEM CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>56-1019741</b> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|   |          |          |
|---|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... | <b>1</b> | <b>0</b> |
|---|----------|----------|

**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): 42-0127290

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

|  |          |  |
|--|----------|--|
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | <b>3</b> |  |
|--|----------|--|

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

|  |           |  |
|--|-----------|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....   | <b>6a</b> |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....   | <b>6b</b> |  |
| <b>c</b> 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) ..... | <b>6c</b> |  |

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....  Increase  Decrease  Both  No

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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(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:

|  |            |  |
|--|------------|--|
| <b>a</b> 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) ..... | <b>14a</b> |  |
| <b>b</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) .....   | <b>14b</b> |  |
| <b>c</b> 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).....   | <b>14c</b> |  |

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|  |            |  |
|--|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....   | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

**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 \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**CEM CORPORATION  
SALARY REDUCTION PROFIT-SHARING PLAN**

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
SEPTEMBER 30, 2024 AND 2023

# CEM CORPORATION SALARY REDUCTION PROFIT-SHARING PLAN

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**Note** - Certain supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they are required.

# LONG CPA, PLLC

## INDEPENDENT AUDITORS' REPORT

To the Participants and Plan Administrator of the CEM Corporation Salary Reduction Profit-Sharing Plan:

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

We have performed an audit of the financial statements of CEM Corporation Salary Reduction Profit-Sharing 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 statement of net assets available for benefits as of September 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year the year ended September 30, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the CEM Corporation Salary Reduction Profit-Sharing Plan's 2024 and 2023 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 audit 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 a certification from a qualified institution as of and for the year ended September 30, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### Opinion on the Financial Statements

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

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

### Basis for Opinion on the Financial Statements

We conducted our audit 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and

maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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 of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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.

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 Matters

### *Supplemental Schedule Required by ERISA*

The supplemental schedule of Assets Held as of September 30, 2024, is presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

*LONG CPA, PLLC*

Charlotte, NC  
April 25, 2025

**CEM CORPORATION**  
**SALARY REDUCTION PROFIT-SHARING PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**SEPTEMBER 30, 2024 AND 2023**

|  | <b>2024</b>          | <b>2023</b>          |
|--|----------------------|----------------------|
| <b>ASSETS</b>                            |                      |                      |
| Investments at fair value:               |                      |                      |
| Mutual funds                             | \$ 55,466,643        | \$ 40,742,216        |
| Common collective trusts                 | 4,290,315            | 5,664,489            |
| Self directed brokerage accounts         | 4,687,649            | 3,483,716            |
| Total investments                        | <u>64,444,607</u>    | <u>49,890,421</u>    |
| Receivables:                             |                      |                      |
| Employer contributions                   | 1,168,392            | 784,000              |
| Participants' contributions              | 44,059               | 36,860               |
| Notes receivable from participants       | 751,966              | 616,048              |
| Total receivables                        | <u>1,964,417</u>     | <u>1,436,908</u>     |
| Total assets                             | <u>66,409,024</u>    | <u>51,327,329</u>    |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u>\$ 66,409,024</u> | <u>\$ 51,327,329</u> |

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

**CEM CORPORATION**  
**SALARY REDUCTION PROFIT-SHARING PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**YEAR ENDED SEPTEMBER 30, 2024 AND 2023**

**ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:**

Investment income:

|   |               |
|---|---------------|
| Net appreciation in fair value of investments | \$ 12,956,613 |
| Dividends                                     | 765,692       |
| Interest, notes receivable from participants  | 56,964        |
| Total investment income                       | 13,779,269    |

Contributions:

|                               |           |
|-------------------------------|-----------|
| Participants                  | 1,927,024 |
| Employer (net of forfeitures) | 1,857,375 |
| Rollover                      | 305,989   |
| Total contributions           | 4,090,388 |

|                 |            |
|-----------------|------------|
| Total additions | 17,869,657 |
|-----------------|------------|

**DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:**

|                               |           |
|-------------------------------|-----------|
| Benefits paid to participants | 2,738,279 |
| Administrative expenses       | 49,683    |
| Total deductions              | 2,787,962 |

|                     |            |
|---------------------|------------|
| <b>NET INCREASE</b> | 15,081,695 |
|---------------------|------------|

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                   |               |
|-------------------|---------------|
| Beginning of year | 51,327,329    |
| End of year       | \$ 66,409,024 |

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

# CEM CORPORATION SALARY REDUCTION PROFIT-SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024 AND 2023

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### 1. DESCRIPTION OF THE PLAN

The following brief description of the CEM Corporation (“Company”) Salary Reduction Profit-Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan’s provisions.

**General** – The Plan is a defined contribution plan covering substantially all employees of CEM (the “Company”). The Plan is intended to be a qualified retirement plan under Section 401(a) and 401(k) of the Internal Revenue Code (“IRC”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

**Eligibility** – Eligibility requirements state that an employee must be at least 19 years of age and have worked 1,000 hours with the Company to be eligible to participate in the Plan. Once this requirement has been met, the employee is eligible for enrollment in the Plan on the first day of the next month.

**Contributions** – The Plan provides for participant elective contributions. Under the Plan, participants may elect to contribute from 1% to 50% of their compensation, subject to certain IRC limitations. Compensation is defined as the total taxable annual compensation excluding fringe benefits and compensation earned prior to the participant’s entry into the Plan.

The Company may make a matching contribution equal to a discretionary amount or percentage of the participant’s elective deferral. Additional discretionary employer contributions, if any, are determined annually by the board of directors. Contributions are subject to certain IRC limitations.

**Participant Accounts** – Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contribution and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

**Vesting** – Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company’s contribution portion of their accounts is based on years of continuous service. A participant is 20% vested after two years of credit services and 100% vested after three years of credited service.

**Forfeitures** – As of September 30, 2024 and 2023, forfeited non-vested accounts totaled \$895 and \$0, respectively. Forfeitures of matching contributions will be used to reduce future employer matching contributions; if the employer makes no matching contribution, forfeitures may be allocated as an additional employer profit sharing contribution. Forfeitures of employer profit sharing contributions will be added to the employer’s profit sharing contribution and allocated in the same manner; if no employer profit sharing contribution is made, and forfeiture will be allocated among all eligible participants as if such forfeiture were an employer profit sharing contribution.

**Payment of Benefits** – On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum equal to the value of the participant’s vested interest in his or her account.

**Notes Receivable from Participants** – Participants may borrow from their account balances. The minimum amount of any loan is \$1,000 and the maximum is \$50,000 or 50% of a participant’s total vested balance, whichever is less. The loans bear interest based on current interest rates charged by persons in the business of lending money for similar loans at the time the loan is made; the interest rate remains fixed over the loan term and is not renegotiated. Rates range from 5.25% to 10.50%, which are commensurate with local prevailing

# CEM CORPORATION SALARY REDUCTION PROFIT-SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024 AND 2023

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rates as determined quarterly by the Plan's administrator at the time of the loan origination. Principal and interest are paid ratably through monthly payroll deductions.

**Participant Direction of Investment** – Participants may direct the investment of their account balances under the Plan. The trustee will invest the participant's account balance under the Plan in accordance with their direction. Participants may modify their investment options daily.

**Administrative Expenses** – Most of the expenses of the Plan are paid by the Company, including legal and accounting fees. Investment management services, trustee fees and recordkeeping fees are paid out of Plan assets.

**Termination of the Plan** – Although the Company has not expressed any intent to do so, it has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and under ERISA. In the event that the Plan should be terminated, participants' accounts would become fully vested, and all remaining Plan assets would be allocated to the participants as described in the full text of the Plan.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting and Presentation** – The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Investments** – Investments are valued 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 invests in benefit-responsive investment contracts through a common collective trust. Benefit-responsive investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on the contract value basis.

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

Management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

**Contributions** – Contributions are reported in the year services are rendered to the Company by the Plan participants.

**Payment of Benefits** – Benefit payments are reported in the year paid.

**Excess Refundable Contributions** - The Plan is required to return contributions received during the Plan year in excess of the IRC limits in order to satisfy certain discrimination tests.

# CEM CORPORATION

## SALARY REDUCTION PROFIT-SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024 AND 2023

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**Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Subsequent Events** – Subsequent events have been evaluated through April 25, 2025, which is the date the financial statements were available to be issued.

### 3. FAIR VALUE MEASUREMENTS

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

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

The assets fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

Mutual funds – Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Self directed brokerage accounts – Valued at the closing price reported on the active market on which the individual securities are traded.

Common collective trusts – These funds are valued at the NAV of units of the collective fund. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily.

# CEM CORPORATION

## SALARY REDUCTION PROFIT-SHARING PLAN

### NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024 AND 2023

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

The Plan's investments are reported at fair value as follows:

|   | <b>Assets at Fair Value as of September 30, 2024</b> |                |                |                      |
|---|--|----------------|----------------|----------------------|
|   | <u>Level 1</u>                                       | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
| Mutual funds                                    | \$ 55,466,643  | \$ -           | \$ -           | \$ 55,466,643        |
| Self directed brokerage accounts                | 4,687,649  | -              | -              | 4,687,649            |
| <b>Total assets in the fair value hierarchy</b> | <u>\$ 60,154,292</u>                                 | <u>\$ -</u>    | <u>\$ -</u>    | <u>\$ 60,154,292</u> |
| Investments measured at NAV (a)                 | -  | -              | -              | 4,290,315            |
| Investments at fair value                       | <u>\$ 60,154,292</u>                                 | <u>\$ -</u>    | <u>\$ -</u>    | <u>\$ 64,444,607</u> |

|   | <b>Assets at Fair Value as of September 30, 2023</b> |                |                |                      |
|---|--|----------------|----------------|----------------------|
|   | <u>Level 1</u>                                       | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>         |
| Mutual funds                                    | \$ 40,742,216  | \$ -           | \$ -           | \$ 40,742,216        |
| Self directed brokerage accounts                | 3,483,716  | -              | -              | 3,483,716            |
| <b>Total assets in the fair value hierarchy</b> | <u>\$ 44,225,932</u>                                 | <u>\$ -</u>    | <u>\$ -</u>    | <u>\$ 44,225,932</u> |
| Investments measured at NAV (a)                 | -  | -              | -              | 5,664,489            |
| Investments at fair value                       | <u>\$ 44,225,932</u>                                 | <u>\$ -</u>    | <u>\$ -</u>    | <u>\$ 49,890,421</u> |

In accordance with Topic 820, certain investments that were measured at 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 statement of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of September 30, 2024 and 2023.

# CEM CORPORATION SALARY REDUCTION PROFIT-SHARING PLAN

## NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2024 AND 2023

|                              | Fair Value at<br>September 30,<br>2024 | Fair Value at<br>September 30,<br>2023 | Unfunded<br>Commit-<br>ments | Other<br>Redemption<br>Restrictions | Redemption<br>Notice<br>Period |
|------------------------------|--|--|------------------------------|-------------------------------------|--------------------------------|
| T. Rowe Price Stable Value A | \$ 4,290,315                           | \$ 5,664,489                           | None                         | Daily                               | None                           |

#### 4. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. The Principal Trust Company, the trustee of the Plan, as of September 30, 2024 and 2023, and for the year then ended, have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments as of September 30, 2024 and 2023:

- Investments, at fair value
- Net appreciation in fair value of investments
- Interest and dividend income
- Schedule of Assets (Held at End of Year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

#### 5. RELATED PARTIES

The Plan invests in certain funds managed by the trustee. The income from the Plan is derived from these funds; therefore, these transactions qualify as party-in-interest transactions. In addition, participant loans are considered party-in-interest transactions since these participants have a vested interest in Plan assets.

#### 6. TAX STATUS

No determination letter has been received for the Plan as it operates under a prototype document. The IRS issued an opinion letter for the prototype on June 30, 2020 stating that the form of the prototype is acceptable under Section 401 of the Internal Revenue Code ("IRC") for use by employers for the benefit of their employees. The plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**CEM CORPORATION**  
**SALARY REDUCTION PROFIT-SHARING PLAN**

**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024 AND 2023**

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**7. RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**SUPPLEMENTAL SCHEDULE**

**CEM CORPORATION**  
**SALARY REDUCTION PROFIT-SHARING PLAN**

FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF SEPTEMBER 30, 2024 and 2023

EIN: 56-1019741, PLAN IDENTIFICATION NUMBER: 001

| (a) | (b)<br>Identity of Issue, Borrower,<br>Lessor or Similar Party | (c)<br>Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | (e)<br>Current<br>Value |
|-----|--|---|-------------------------|
|     | Fidelity 500 Index Fund  | Mutual Fund   | \$ 9,776,082            |
|     | Fidelity Frdm Idx 2040 Ins Pre                                 | Mutual Fund   | 9,529,740               |
|     | Fidelity Blue Chip Grth K6 Fd                                  | Mutual Fund   | 7,638,447               |
|     | Fidelity Frdm Idx 2050 Ins Pre                                 | Mutual Fund   | 4,381,535               |
|     | JanusHenderson Entrprs N                                       | Mutual Fund   | 2,652,221               |
|     | Vgd Dividend Growth Inv Fund                                   | Mutual Fund   | 2,613,262               |
|     | Fidelity Frdm Idx 2030 Ins Pre                                 | Mutual Fund   | 2,431,481               |
|     | MFS Global Growth R6 Fund                                      | Mutual Fund   | 2,295,286               |
|     | Amer Funds Amer Bal R6 Fd                                      | Mutual Fund   | 2,036,711               |
|     | SEI TRUST Allspring Spec M Cap Value R6                        | Mutual Fund   | 1,652,845               |
|     | Metropolitan Wt TI Rtn Bd Plan                                 | Mutual Fund   | 1,636,759               |
|     | Vanguard Sm Cap Index Adm Fund                                 | Mutual Fund   | 1,506,626               |
|     | Fidelity Frdm Idx 2060 Ins Pre                                 | Mutual Fund   | 1,297,932               |
|     | Fidelity Frdm Idx 2020 Ins Pre                                 | Mutual Fund   | 1,203,282               |
|     | Putnam Large Cap Value R6 Fund                                 | Mutual Fund   | 1,181,708               |
|     | Am Fds EuroPacific Grth R6 Fd                                  | Mutual Fund   | 1,179,045               |
|     | Fidelity Frdm Idx Inc Ins Prem                                 | Mutual Fund   | 1,076,520               |
|     | Fidelity Frdm Idx 2010 Ins Pre                                 | Mutual Fund   | 595,621                 |
|     | Fidelity Small Cap Grwth K6 Fd                                 | Mutual Fund   | 525,743                 |
|     | Amer Century Sml Cap Val R6 Fd                                 | Mutual Fund   | 255,797                 |
|     | Total Mutual Funds   |   | <u>55,466,643</u>       |
|     | T. Rowe Price Stable Value A.                                  | Common/Collective Trust   | 4,290,315               |
| *   | Self directed brokerage accounts                               |   | 4,687,649               |
| *   | Participant Loans  | Participant loans (5.25% - 10.50%)  | <u>751,966</u>          |
|     | Total Investments  |   | <u>\$ 65,196,573</u>    |

\* Represents a party-in-interest to the Plan.

Note: This information has been certified as complete and accurate by the Principal Trust Company, the Plan's trustee.

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

02/20/25

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PLAN ID (3)45779

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

CEM C S R P S

EIN 56.1019741  
 PLAN NUMBER 001  
 PLAN YEAR 10/01/2023 TO 09/30/2024

| (A) | (B)  | (C)   | (D)     | (E)             |
|-----|--|---|---------|-----------------|
|     | Identity of issuer, borrower, lessor or similar party. | Description of investment including maturity date, rate of interest, collateral, par or maturity value. | Cost    | Current Value   |
|     | SEI TRUST COMPANY                                      | Registered Investment Company<br>Allspring Spec M Cap Value R6  | \$ 0.00 | \$ 1,652,845.31 |
|     | The American Funds                                     | Registered Investment Company<br>Am Fds EuroPacific Grth R6 Fd  | \$ 0.00 | \$ 1,179,044.95 |
|     | American Century Investments                           | Registered Investment Company<br>Amer Century Sml Cap Val R6 Fd   | \$ 0.00 | \$ 255,797.18   |
|     | The American Funds                                     | Registered Investment Company<br>Amer Funds Amer Bal R6 Fd  | \$ 0.00 | \$ 2,036,710.75 |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Frdm Idx Inc Ins Prem   | \$ 0.00 | \$ 1,076,519.57 |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Frdm Idx 2010 Ins Pre   | \$ 0.00 | \$ 595,621.21   |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Frdm Idx 2020 Ins Pre   | \$ 0.00 | \$ 1,203,282.48 |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Frdm Idx 2030 Ins Pre   | \$ 0.00 | \$ 2,431,480.53 |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Frdm Idx 2040 Ins Pre   | \$ 0.00 | \$ 9,529,739.91 |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Frdm Idx 2050 Ins Pre   | \$ 0.00 | \$ 4,381,534.55 |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Frdm Idx 2060 Ins Pre   | \$ 0.00 | \$ 1,297,931.58 |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity Small Cap Grwth K6 Fd   | \$ 0.00 | \$ 525,743.17   |
|     | Fidelity Investments                                   | Registered Investment Company<br>Fidelity 500 Index Fund  | \$ 0.00 | \$ 9,776,081.93 |
|     | Fidelity Investments                                   | Registered Investment Company<br>FIDELITY BLUE CHIP GRTH K6 FD  | \$ 0.00 | \$ 7,638,447.09 |
|     | Janus International Holding, LLC                       | Registered Investment Company<br>JanusHenderson Entirpr N   | \$ 0.00 | \$ 2,652,221.01 |

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

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

CEM C S R P S  
 EIN 56,1019741  
 PLAN NUMBER 001  
 PLAN YEAR 10/01/2023 TO 09/30/2024

| (A)<br>Identity of issuer, borrower, lessor or similar party. | (B)<br>Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (C)<br>Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D)<br>Cost | (E)<br>Current Value |
|---|--|--|-------------|----------------------|
| Metropolitan Life Insurance Co                                | Registered Investment Company Metropolitan Wt Tl Rtn Bd Plan   | Registered Investment Company Metropolitan Wt Tl Rtn Bd Plan   | \$ 0.00     | \$ 1,636,759.39      |
| MFS Investment Management                                     | Registered Investment Company MFS Global Growth R6 Fund  | Registered Investment Company MFS Global Growth R6 Fund  | \$ 0.00     | \$ 2,295,286.23      |
| Putnam Investments  | Registered Investment Company Putnam Large Cap Value R6 Fund   | Registered Investment Company Putnam Large Cap Value R6 Fund   | \$ 0.00     | \$ 1,181,707.76      |
| Schwab Funds  | Brokerage Account Self-Directed Brokerage Acct   | Brokerage Account Self-Directed Brokerage Acct   | \$ 0.00     | \$ 4,687,648.68      |
| T. Rowe Price Trust Company                                   | Common/Collective Trust T. Rowe Price Stable Value A   | Common/Collective Trust T. Rowe Price Stable Value A   | \$ 0.00     | \$ 4,290,314.67      |
| Vanguard Group  | Registered Investment Company Vanguard Sm Cap Index Adm Fund   | Registered Investment Company Vanguard Sm Cap Index Adm Fund   | \$ 0.00     | \$ 1,506,625.93      |
| Vanguard Group  | Registered Investment Company Vgd Dividend Growth Inv Fund   | Registered Investment Company Vgd Dividend Growth Inv Fund   | \$ 0.00     | \$ 2,613,262.62      |
| * Participant Loans   | Range of Interest Rates Rates Range From 5.25% To 10.50%   | Range of Interest Rates Rates Range From 5.25% To 10.50%   | \$ 0.00     | \$ 751,966.00        |
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