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| <p><b>Form 5500</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security<br/>Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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>OMB Nos. 1210-0110<br/>1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 08/01/2023 and ending 07/31/2024

**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>MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</u></p>   | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</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>MLSC HOLDING CO., INC.</u></p> <p><u>1505 W 130 S</u><br/><u>OREM, UT 84058</u></p> | <p><b>1c</b> Effective date of plan<br/><u>01/01/2017</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>26-2906608</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>801-224-6050</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>423700</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. | 05/14/2025 | KIMBERLY MCLAWS  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 05/14/2025 | KIMBERLY MCLAWS  |
|                  | 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>                                   | 990 |
| <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>                               | 912 |
|  | <b>6a(2)</b>                               | 840 |
|  | <b>6b</b>                                  | 2   |
|  | <b>6c</b>                                  | 115 |
|  | <b>6d</b>                                  | 957 |
|  | <b>6e</b>                                  | 3   |
|  | <b>6f</b>                                  | 960 |
|  | <b>6g(1)</b>                               | 853 |
| <b>6g(2)</b>   | 949  |     |
| <b>6h</b>  | 86   |     |
| <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:  
 2I 2J 2P 2Q 3I

**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

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**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 **08/01/2023** and ending **07/31/2024**

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</b> | <b>B</b> Three-digit plan number (PN) ▶                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MLSC HOLDING CO., INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>26-2906608</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

|                  |  |
|------------------|--|
| <b>GREATBANC</b> | <b>801 WARRENVILLE ROAD, SUITE 500<br/>LISLE, IL 60532</b> |
|------------------|--|

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

|                  |  |
|------------------|--|
| <b>GREATBANC</b> | <b>801 WARRENVILLE ROAD, SUITE 500<br/>LISLE, IL 60532</b> |
|------------------|--|

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

|                  |  |
|------------------|--|
| <b>GREATBANC</b> | <b>801 WARRENVILLE ROAD, SUITE 500<br/>LISLE, IL 60532</b> |
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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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**(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)

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><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-. | <b>(h)</b><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>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><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-. | <b>(h)</b><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>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><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-. | <b>(h)</b><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 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>08/01/2023</b> and ending <b>07/31/2024</b> |  |
| <b>A</b> Name of plan<br><b>MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</b>           | <b>B</b> Three-digit plan number (PN) ▶ <b>002</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MLSC HOLDING CO., INC.</b>           | <b>D</b> Employer Identification Number (EIN)<br><b>26-2906608</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>    |                       |                 |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | 3606                  | 3111            |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 809                   |                 |
| <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>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <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>   | 840074                | 703900          |
| <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>   |                       |                 |

| <b>1d</b> Employer-related investments:                                   |              | <b>(a)</b> Beginning of Year | <b>(b)</b> End of Year |
|---|--------------|------------------------------|------------------------|
| <b>(1)</b> Employer securities .....                                      | <b>1d(1)</b> | 59098151                     | 60252586               |
| <b>(2)</b> Employer real property .....                                   | <b>1d(2)</b> |                              |                        |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                              |                        |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 59942640                     | 60959597               |
| <b>Liabilities</b>  |              |                              |                        |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                              |                        |
| <b>h</b> Operating payables .....   | <b>1h</b>    |                              |                        |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                              |                        |
| <b>j</b> Other liabilities .....  | <b>1j</b>    | 30927023                     | 29782635               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 30927023                     | 29782635               |
| <b>Net Assets</b>   |              |                              |                        |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 29015617                     | 31176962               |

**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>   |                 | <b>(a)</b> Amount | <b>(b)</b> Total |
|---|-----------------|-------------------|------------------|
| <b>a Contributions:</b>   |                 |                   |                  |
| <b>(1)</b> Received or receivable in cash from: <b>(A)</b> Employers .....  | <b>2a(1)(A)</b> | 2410527           |                  |
| <b>(B)</b> Participants .....   | <b>2a(1)(B)</b> |                   |                  |
| <b>(C)</b> Others (including rollovers) .....   | <b>2a(1)(C)</b> |                   |                  |
| <b>(2)</b> Noncash contributions .....  | <b>2a(2)</b>    |                   |                  |
| <b>(3)</b> Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |                   | 2410527          |
| <b>b Earnings on investments:</b>   |                 |                   |                  |
| <b>(1) Interest:</b>  |                 |                   |                  |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> |                   |                  |
| <b>(B)</b> U.S. Government securities .....   | <b>2b(1)(B)</b> |                   |                  |
| <b>(C)</b> Corporate debt instruments .....   | <b>2b(1)(C)</b> |                   |                  |
| <b>(D)</b> Loans (other than to participants) .....   | <b>2b(1)(D)</b> |                   |                  |
| <b>(E)</b> Participant loans .....  | <b>2b(1)(E)</b> |                   |                  |
| <b>(F)</b> Other .....  | <b>2b(1)(F)</b> |                   |                  |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |                   | 0                |
| <b>(2) Dividends:</b>   |                 |                   |                  |
| <b>(A)</b> Preferred stock .....  | <b>2b(2)(A)</b> |                   |                  |
| <b>(B)</b> Common stock .....   | <b>2b(2)(B)</b> |                   |                  |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....   | <b>2b(2)(C)</b> | 42466             |                  |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |                   | 42466            |
| <b>(3)</b> Rents .....  | <b>2b(3)</b>    |                   |                  |
| <b>(4) Net gain (loss) on sale of assets:</b>   |                 |                   |                  |
| <b>(A)</b> Aggregate proceeds .....   | <b>2b(4)(A)</b> |                   |                  |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....   | <b>2b(4)(B)</b> |                   |                  |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |                   |                  |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>  |                 |                   |                  |
| <b>(A)</b> Real estate .....  | <b>2b(5)(A)</b> |                   |                  |
| <b>(B)</b> Other .....  | <b>2b(5)(B)</b> | 2317407           |                  |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |                   |                  |

|  |        | (a) Amount | (b) Total |
|--|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| <b>c</b> Other income.....   | 2c     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....        | 2d     |            | 4770400   |

**Expenses**

|  |        |         |         |
|--|--------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                 |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....             | 2e(1)  | 1662688 |         |
| (2) To insurance carriers for the provision of benefits.....                               | 2e(2)  |         |         |
| (3) Other.....   | 2e(3)  |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                               | 2e(4)  |         | 1662688 |
| <b>f</b> Corrective distributions (see instructions).....                                  | 2f     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | 2g     |         |         |
| <b>h</b> Interest expense.....   | 2h     |         | 946367  |
| <b>i</b> Administrative expenses:  |        |         |         |
| (1) Salaries and allowances.....   | 2i(1)  |         |         |
| (2) Contract administrator fees.....   | 2i(2)  |         |         |
| (3) Recordkeeping fees.....  | 2i(3)  |         |         |
| (4) IQPA audit fees.....   | 2i(4)  |         |         |
| (5) Investment advisory and investment management fees.....                                | 2i(5)  |         |         |
| (6) Bank or trust company trustee/custodial fees.....                                      | 2i(6)  |         |         |
| (7) Actuarial fees.....  | 2i(7)  |         |         |
| (8) Legal fees.....  | 2i(8)  |         |         |
| (9) Valuation/appraisal fees.....  | 2i(9)  |         |         |
| (10) Other trustee fees and expenses.....  | 2i(10) |         |         |
| (11) Other expenses.....   | 2i(11) |         |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11).....                      | 2i(12) |         | 0       |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j     |         | 2609055 |

**Net Income and Reconciliation**

|  |       |  |         |
|--|-------|--|---------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 2161345 |
| <b>l</b> Transfers of assets:                                  |       |  |         |
| (1) To this plan.....  | 2l(1) |  |         |
| (2) From this plan.....  | 2l(2) |  |         |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: GILBERT & STEWART CPAS

(2) EIN: 87-0403149

**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   |    | 1000000 |
| <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 **08/01/2023** and ending **07/31/2024**

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</b> | <b>B</b> Three-digit plan number (PN) ▶                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MLSC HOLDING CO., INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>26-2906608</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>1162972</b> |
| <b>2</b> 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):<br>EIN(s): <u>42-0127290</u> |          |                |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>  |          |                |
| <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.) |
|----------------|---|

|   |                              |                             |                              |
|---|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>   |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <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>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>  |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....   | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

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

|   |                                   |                                   |                               |                             |
|---|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|---|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |   |
|----------------|---|
| <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. |
|----------------|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

|  |            |  |
|--|------------|--|
| <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 \_\_\_\_\_.

**MLSC HOLDING CO., INC. EMPLOYEE  
STOCK OWNERSHIP PLAN AND TRUST**

**FINANCIAL STATEMENTS**

**JULY 31, 2024 AND JULY 31, 2023**

**MLSC HOLDING CO., INC. EMPLOYEE  
STOCK OWNERSHIP PLAN AND TRUST**

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JULY 31, 2024 AND JULY 31, 2023**

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# GILBERT & STEWART

CERTIFIED PUBLIC ACCOUNTANTS  
A PROFESSIONAL CORPORATION  
ESTABLISHED 1974

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RONALD J. STEWART, CPA

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## INDEPENDENT AUDITOR'S REPORT

May 5, 2025

To: MLSC Holding Co., Employee Stock Ownership Plan and Trust

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

We have performed an audit of the financial statements of MLSC Holding Co., Employee Stock Ownership Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statement of net assets available for benefits as of July 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year then ended, 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 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 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.

Management has obtained a certification from a qualified institution as of and for the year ended July 31, 2024, stating that the certified investment information, as described in Note D 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 MLSC Holding Co., Employee Stock Ownership Plan and Trust 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 MLSC Holding Co., Employee Stock Ownership Plan and Trust 's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of MLSC Holding Co., Employee Stock Ownership Plan and Trust '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 MLSC Holding Co., Employee Stock Ownership Plan and Trust'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 Schedules Required by ERISA*

The supplemental schedules of the Schedule of Assets Held for Investment Purposes as of July 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

## **Gilbert & Stewart**

GILBERT & STEWART  
*Certified Public Accountants*  
Provo, UT

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
Statement of Changes in Net Assets (Deficit) Available for Benefits  
For the Period Ended

|   | July 31,<br>2024     |                     |                      | July 31,<br>2023     |                     |                      |
|---|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|
|   | Allocated            | Unallocated         | Total                | Allocated            | Unallocated         | Total                |
| Additions:  |                      |                     |                      |                      |                     |                      |
| Investment Income                                   |                      |                     |                      |                      |                     |                      |
| Dividend Income                                     | \$ 3,111             | \$ -                | \$ 3,111             | \$ 37,128            | \$ -                | \$ 37,128            |
| Interest Income                                     | 39,356               | -                   | 39,356               | 5,818                | -                   | 5,818                |
| Net Appreciation in the<br>Fair Value of Investment | 915,984              | 1,401,423           | 2,317,407            | 2,453,073            | 4,046,608           | 6,499,681            |
| Employer Contributions                              | 319,772              | 2,090,755           | 2,410,527            | 371,857              | 2,090,755           | 2,462,612            |
| Allocation of Company<br>Stock at Fair Value        | 1,821,850            | (1,821,850)         | -                    | 1,751,778            | (1,751,778)         | -                    |
| <b>Total Additions</b>                              | <u>3,100,073</u>     | <u>1,670,328</u>    | <u>4,770,401</u>     | <u>4,619,654</u>     | <u>4,385,585</u>    | <u>9,005,239</u>     |
| Deductions:   |                      |                     |                      |                      |                     |                      |
| Interest Expense                                    | -                    | 946,367             | 946,367              | -                    | 980,345             | 980,345              |
| Distributions to Participants                       | 1,662,688            | -                   | 1,662,688            | 805,878              | -                   | 805,878              |
| <b>Total Deductions</b>                             | <u>1,662,688</u>     | <u>946,367</u>      | <u>2,609,055</u>     | <u>805,878</u>       | <u>980,345</u>      | <u>1,786,223</u>     |
| <b>Net Increase</b>                                 | 1,437,385            | 723,961             | 2,161,346            | 3,813,776            | 3,405,240           | 7,219,016            |
| Net Assets (Deficit) Available for Benefits:        |                      |                     |                      |                      |                     |                      |
| Beginning of Year                                   | <u>24,907,066</u>    | <u>4,108,550</u>    | <u>29,015,616</u>    | <u>21,093,290</u>    | <u>703,310</u>      | <u>21,796,600</u>    |
| End of Year   | <u>\$ 26,344,451</u> | <u>\$ 4,832,511</u> | <u>\$ 31,176,962</u> | <u>\$ 24,907,066</u> | <u>\$ 4,108,550</u> | <u>\$ 29,015,616</u> |

See accompanying notes.

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
Statement of New Assets (Deficit) Available for Benefits

|                               | <b>July 31,<br/>2024</b> |                     |                      | <b>July 31,<br/>2023</b> |                     |                      |
|-------------------------------|--------------------------|---------------------|----------------------|--------------------------|---------------------|----------------------|
|                               | <b>Allocated</b>         | <b>Unallocated</b>  | <b>Total</b>         | <b>Allocated</b>         | <b>Unallocated</b>  | <b>Total</b>         |
| <b>Assets:</b>                |                          |                     |                      |                          |                     |                      |
| Investment in MLSC Company    |                          |                     |                      |                          |                     |                      |
| Common Stock at fair value    | \$ 25,637,440            | \$ 34,615,146       | \$ 60,252,586        | \$ 24,062,578            | \$ 35,035,573       | \$ 59,098,151        |
| Cash or Cash Equivalents      | 703,900                  | -                   | 703,900              | 840,883                  | -                   | 840,883              |
| Receivables                   |                          |                     |                      |                          |                     |                      |
| Dividend                      | 3,111                    | -                   | 3,111                | 3,605                    | -                   | 3,605                |
| <b>Total Assets</b>           | <u>26,344,451</u>        | <u>34,615,146</u>   | <u>60,959,597</u>    | <u>24,907,066</u>        | <u>35,035,573</u>   | <u>59,942,639</u>    |
| <b>Liabilities</b>            |                          |                     |                      |                          |                     |                      |
| Note Payable                  | -                        | 29,782,635          | 29,782,635           | -                        | 30,927,023          | 30,927,023           |
| <b>Total Liabilities</b>      | <u>-</u>                 | <u>29,782,635</u>   | <u>29,782,635</u>    | <u>-</u>                 | <u>30,927,023</u>   | <u>30,927,023</u>    |
| <b>Net Assets (Deficit)</b>   |                          |                     |                      |                          |                     |                      |
| <b>Available for Benefits</b> | <u>\$ 26,344,451</u>     | <u>\$ 4,832,511</u> | <u>\$ 31,176,962</u> | <u>\$ 24,907,066</u>     | <u>\$ 4,108,550</u> | <u>\$ 29,015,616</u> |

See accompanying notes.

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENT**  
**JULY 31, 2024 AND JULY 31, 2023**

**NOTE A – DESCRIPTION OF PLAN**

The following description of the MLSC Holding Co., Inc. (Company) Employee Stock Ownership Plan and Trust (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General.* The MLSC Holding Co. (Company) established the Plan effective January 1, 2017. The Plan operates, in relevant part, as a leveraged employee stock ownership plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC), and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by an Employee Benefits Administration Committee comprising up to five persons appointed by the MLSC Holding Co.'s board of directors. The trust department of an independent third-party bank is the Plan's trustee.

During July 2018, the Plan purchased 52,127 shares of the Company's common stock. The plan used a line of credit of \$22,404,781 and seller notes of \$21,386,099 to purchase the stock. The Plan also transferred an additional 7,057 shares of common stock from existing Company retirement plans.

In October 2018, the Plan exercised a stock split for each issued and outstanding share of Common Stock and divided them into 1,000 shares of Common Stock.

The borrowing is collateralized by the unallocated shares of common stock and is guaranteed by the Company. The lender has no rights against shares of common stock once they are allocated to participants in accordance with the terms of the ESOP. Accordingly, the financial statements of the Plan as of July 31, 2024 and July 31, 2023, and for the year ended July 31, 2024, present separately the assets and liabilities and changes therein pertaining to

- a. the accounts of employees with rights in allocated common stock (allocated), and
- b. common stock not yet allocated to employees (unallocated).

*Eligibility.* Employees of the Company are generally eligible to participate in the Plan once they have reached the age of 21 years old and after one hour of service. Once eligibility requirements are met, they can enroll in the plan on February 1 or August 1. Participants who do not have at least 1,000 hours of service during such Plan year or are not employed on the last working day of a Plan year are generally not eligible for an allocation of Company contributions for such year.

*Contributions.* The Company is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loan.

*Vesting.* Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earning thereon is based on years of service. A participant will be 100% vested after six years.

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENT**  
**JULY 31, 2024 AND JULY 31, 2023**

**NOTE A – DESCRIPTION OF PLAN (continued)**

*Participant Accounts.* The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's account balance.

*Administrative Expenses.* As provided in the Plan agreement, administrative expenses may be paid either by the Plan or by the Company. The Company has historically paid the operating expenses for the Plan.

*Forfeited Accounts.* Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeitures allocated to participants during July 31, 2024 totaled \$5,472.

*Payment of Benefits.* The following table sets forth a summary of benefit payments:

| <i>Event</i>                 | <i>Up to \$5,000</i>          | <i>\$5,001 to \$10,000</i>    | <i>\$10,001 to \$30,000</i>                   | <i>\$30,001 to \$50,000</i>                   | <i>\$50,001 to \$100,000</i>                      | <i>\$100,001 to \$200,000</i>                 | <i>More than \$200,000</i>                    |
|------------------------------|-------------------------------|-------------------------------|---|---|---|---|---|
| Death                        | 1st year following event-100% | 1st year following event-100% | 1st year following event-100%                 | 1st year following event-100%                 | 1st year following event-100%                     | 1st year following event-100%                 | 1st year following event-100%                 |
| Disability                   | 1st year following event-100% | 1st year following event-100% | 1st year following event-100%                 | Start 1st year following event: 50% each year | Start 1st year following event: 33 1/3% each year | Start 1st year following event: 25% each year | Start 1st year following event: 20% each year |
| Normal Retirement            | 1st year following event-100% | 1st year following event-100% | 1st year following event-100%                 | Start 1st year following event: 50% each year | Start 1st year following event: 33 1/3% each year | Start 1st year following event: 25% each year | Start 1st year following event: 20% each year |
| Other Termination of Service | 1st year following event-100% | 1st year following event-100% | Start 3rd year following event: 50% each year | Start 3rd year following event: 50% each year | Start 3rd year following event: 33 1/3% each year | Start 3rd year following event: 25% each year | Start 3rd year following event: 20% each year |

Distributions are made in cash or, if a participant elects, in the form of Company common stock plus cash for any fractional share of common stock.

*Put Option.* Under federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENT**  
**JULY 31, 2024 AND JULY 31, 2023**

**NOTE A – DESCRIPTION OF PLAN (*continued*)**

*Diversification.* Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a 6-year period. In each of the first 5 years, a participant may diversify up to 25 percent of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify receive a cash distribution, unless eligible for floor price protection, in which case, shares are distributed.

*Voting Rights.* Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is not permitted to vote any allocated share for which instructions have not been given by a participant. The Trustee is required, however, to vote any unallocated shares on behalf of the collective best interests of Plan participants and beneficiaries.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Accounting*

The financial statements of the Plan are prepared on the accrual basis of accounting.

*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 certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

*Allocations*

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated stock (“allocated”) and (b) stock not yet allocated to employees (“unallocated”), including shares that are committed to be released. Shares are released from collateral and become allocated generally in the period in which debt service is actually paid.

*Investment Valuation and Income Recognition*

Investments are reported 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. See note C for discussion of fair value measurements.

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENT**  
**JULY 31, 2024 AND JULY 31, 2023**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***(continued)*

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

*Subsequent Events*

The Plan has evaluated subsequent events through May 5, 2025, the date the financial statements were available to be issued.

**NOTE C – 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 to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include

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

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

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

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

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENT**  
**JULY 31, 2024 AND JULY 31, 2023**

**NOTE C – FAIR VALUE MEASUREMENTS (continued)**

The following table sets forth by level the plan’s assets at fair value as of July 31, 2024 and July 31, 2023:

|                                   | Fair Value Measurements at the End of the Reporting Period Using: |  |   |   |
|-----------------------------------|---|--|---|---|
|                                   | Fair Value  | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| <b>July 31, 2024</b>              |   |  |   |   |
| Employer Stock                    | \$ 60,252,586   | \$ -   | \$ -  | \$ 60,252,586                             |
| Cash or Cash Equivalent           | 703,900   | 703,900  | -   | -   |
| <b>Total Assets at Fair Value</b> | <b>\$ 60,956,486</b>  | <b>\$ 703,900</b>  | <b>\$ -</b>                                   | <b>\$ 60,252,586</b>                      |
| <br>                              |   |  |   |   |
| <b>July 31, 2023</b>              |   |  |   |   |
| Employer Stock                    | \$ 59,098,151   | \$ -   | \$ -  | \$ 59,098,151                             |
| Cash or Cash Equivalent           | 840,883   | 840,883  | -   | -   |
| <b>Total Assets at Fair Value</b> | <b>\$ 59,939,034</b>  | <b>\$ 840,883</b>  | <b>\$ -</b>                                   | <b>\$ 59,098,151</b>                      |

**Changes in Fair Value of Level 3 Assets and Related Gains and Losses**

The following tables sets forth a summary of changes in the fair value of the Plan’s level 3 assets for the year ended July 31, 2024 and July 31, 2023:

|   | July 31, 2024                                   | July 31, 2023                                   |
|---|---|---|
|   | Investment in MLSC Holding Company Common Stock | Investment in MLSC Holding Company Common Stock |
| Balance, beginning of year  | \$ 59,098,151                                   | \$ 52,673,760                                   |
| Purchase of shares  | -   | -   |
| Realized gains/losses   | -   | -   |
| Unrealized appreciation in estimated fair Value   | 1,154,435                                       | 6,424,391                                       |
| Shares Distributed  | -   | -   |
| Balance, end of year  | <b>\$ 60,252,586</b>                            | <b>\$ 59,098,151</b>                            |
| <br>  |   |   |
| The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date | <b>\$ 1,154,435</b>                             | <b>\$ 6,424,391</b>                             |

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**NOTE C – FAIR VALUE MEASUREMENTS** *(continued)*

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of July 31, 2024.

The MLSC Company common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years as illustrated in the following table.

| <i>Instrument</i>         | <i>Fair Value</i> | <i>Principal Valuation Technique</i> | <i>Unobservable Inputs</i>  |
|---------------------------|-------------------|--------------------------------------|---|
| MLSC Company common stock | \$ 60,252,586     | Income                               | EBITDA<br>Net Income<br>Weighted average cost of capital<br>Discount rate<br>Discount for lack of marketability |
|                           |                   | Market                               | Public comparables<br>Revenue multiple<br>EBITDA multiple<br>Discount for lack of marketability                 |

The valuation process involves the selection of an independent appraiser under contract for a term of three years with the right to cancel such contract at any time. Plan management accumulates the data for the appraiser from historical and projected financial information of the Company. The appraiser prepares a preliminary report that plan management, along with the ESOP trustee, reviews in detail, discusses, and approves. The results of this process are documented in minutes of the plan fiduciary.

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

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**NOTE C – FAIR VALUE MEASUREMENTS** *(continued)*

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.

**NOTE D – INVESTMENTS**

The Plan’s Investments are presented in the following table:

|                      | July 31, 2024 |               | July 31, 2023 |               |
|----------------------|---------------|---------------|---------------|---------------|
|                      | Allocated     | Unallocated   | Allocated     | Unallocated   |
| MLSC Holding Co.     |               |               |               |               |
| Common Stock:        |               |               |               |               |
| Number of Shares     | 25,637,440    | 34,615,146    | 24,062,578    | 35,035,573    |
| Cost                 | \$ 1.00       | \$ 1.00       | \$ 1.00       | \$ 1.00       |
| Estimated Fair Value | \$ 25,637,440 | \$ 34,615,146 | \$ 24,062,578 | \$ 35,035,573 |

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA for the investments held by Greatbanc Trust Company. The following is a summary of the investment information regarding the plan, included in the plan’s financial statements and supplemental schedules that was prepared by, or derived from, information prepared by Greatbanc Trust Company and furnished to the plan administrator. The plan administrator has obtained certifications from the custodian that the information is complete and accurate as of:

|   | July 31<br>2024 | July 31<br>2023 |
|---|-----------------|-----------------|
| Statement of Net Assets Available for Benefits:             |                 |                 |
| Investments-Value of Interest in Certified Accounts         | \$ 703,900      | \$ 840,045      |
| Statements of Changes in Net Assets Available for Benefits: |                 |                 |
| Net Investment Gain(Loss) from Certified Accounts           | \$ (136,145)    | \$ 44,028       |

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**NOTE E – LOAN PAYABLE**

In 2018, the Plan entered into a \$36,790,880 term loan agreement with a bank. The proceeds of the loan were used to purchase Company common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants as payments of principal and interest are made. The number of shares released in any year is the number of shares held as collateral, times the ratio of the current year payments divided by the total of this year’s payments, plus all future years’ principal and interest payments. This resulted in 1,751,778.64 shares being released and allocated for the plan year ended July 31, 2024.

The agreement provides for the loan to be repaid over 25 years. The fair value of the note payable as of July 31, 2024 was \$29,782,635, determined by using interest rates currently available for issuance of debt with similar terms, maturity dates, and nonperformance risk.

**NOTE E – LOAN PAYABLE (continued)**

The loan interest rate is 3.060%. The scheduled amortization of the loan for the next 5 years is as follows:

|           | Principal  | Interest  | Total      |
|-----------|------------|-----------|------------|
| 2025      | 1,215,420  | 875,335   | 2,090,755  |
| 2026      | 1,252,612  | 838,143   | 2,090,755  |
| 2027      | 1,290,942  | 799,813   | 2,090,755  |
| 2028      | 1,328,362  | 762,394   | 2,090,756  |
| 2029      | 1,371,093  | 719,663   | 2,090,756  |
| 2030-2034 | 7,509,351  | 2,944,425 | 10,453,776 |
| 2035-2039 | 8,731,306  | 1,722,471 | 10,453,777 |
| 2040-2042 | 5,906,639  | 365,628   | 6,272,267  |
| Total     | 28,605,725 | 9,027,872 | 37,633,597 |

**NOTE F – PLAN TERMINATION**

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC. Upon termination of the Plan, the Employee Benefits Administration Committee should direct the Trustee to pay all liabilities and expenses of the trust fund and to sell shares of financed common stock held as collateral to the extent it determines such sale to be necessary in order to repay the loan.

**MLSC HOLDING CO., INC. EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENT**  
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**NOTE G – RELATED PARTY TRANSACTIONS**

As described in note A, the Company paid all plan expenses. The Plan has a number of service providers. Such providers are parties in interest under ERISA.

**NOTE H – RISKS AND UNCERTAINTIES**

The Plan's investments will consist primarily of the Company's common stock, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Due to the level of risk associated with the investment in the common stock and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the value of the common stock will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

**NOTE I – TAX STATUS**

The Internal Revenue Service has determined and informed the Company by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

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 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 July 31, 2018, 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.

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

JULY 31, 2024

| (a)   | (b)   | (c)     | (d)                      | (e) |
|---|---|---------|--------------------------|-----|
| Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost    | Current Value            |     |
| * MLSC Holding Co. Stock 59,184,000 Shares            | Employer Stock-59,184,000 Shares  | \$ 1.00 | \$60,252,586             |     |
| * GreatBanc Trust Company                             | Goldman Sachs Fin Sq Govt Fd  | 703,900 | <u>703,900</u>           |     |
| Grand Total   |   |         | <u><u>60,956,486</u></u> |     |

\*Nonparticipant directed investments