

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan HYDRAFORCE, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1998
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HYDRAFORCE, INC. 500 BARCLAY BLVD LINCOLNSHIRE, IL 60069
2b	Employer Identification Number (EIN) 36-3524515
2c	Plan Sponsor's telephone number 847-793-2300
2d	Business code (see instructions) 332900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	06/05/2025	LORI SCOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number 																						
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name HYDRAFORCE, INC. c Plan Name HYDRAFORCE, INC. EMPLOYEE SAVINGS AND STOCK OWNERSHIP PLAN	4b EIN 36-3524515 4d PN 002																						
5 Total number of participants at the beginning of the plan year	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">5</td> <td style="width: 90%; text-align: right;">1787</td> </tr> </table>	5	1787																				
5	1787																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="background-color: #cccccc; height: 20px;"></td> </tr> <tr> <td style="width: 10%; text-align: center;">6a(1)</td> <td style="width: 90%; text-align: right;">1039</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">955</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">106</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">641</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">1702</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">1702</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td style="text-align: right;">1738</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: right;">1691</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">102</td> </tr> </table>			6a(1)	1039	6a(2)	955	6b	106	6c	641	6d	1702	6e	0	6f	1702	6g(1)	1738	6g(2)	1691	6h	102
6a(1)	1039																						
6a(2)	955																						
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6e	0																						
6f	1702																						
6g(1)	1738																						
6g(2)	1691																						
6h	102																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%; text-align: center;">7</td> <td style="width: 90%;"></td> </tr> </table>	7																					
7																							

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2H 2I 2J 2K 2O 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:

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan HYDRAFORCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HYDRAFORCE, INC.	D Employer Identification Number (EIN) 36-3524515

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	338059-01	375	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	24744500

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)**0****d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****0****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)**0****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f****0**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

A Name of plan HYDRAFORCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 HYDRAFORCE, INC.	D Employer Identification Number (EIN) 36-3524515

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

EMPOWER TRUST COMPANY, LLC8515 EAST ORCHARD ROADGREENWOOD VILLAGE, CO 80111

(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)

EMPOWER ANNUITY INSURANCE

8515 E ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	288122	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

EMPOWER ADVISORY GROUP

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	64102	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSIONMARK FINANCIAL GROUP LLC

24 E COTA ST, STE 200
SANTA BARBARA, CA 93101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	57277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan HYDRAFORCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 HYDRAFORCE, INC.	D Employer Identification Number (EIN) 36-3524515
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2025 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6398623
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2030 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-049	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14260770
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2055 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-015	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3011090
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2040 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-050	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5026560
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2015 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2908122
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2060 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-052	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1776797
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a Name of MTIA, CCT, PSA, or 103-12 IE: EMPOWER LIFETIME 2035 TRUST

b Name of sponsor of entity listed in (a): EMPOWER TRUST COMPANY, LLC

c EIN-PN 84-1455663-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8024391
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a Name of MTIA, CCT, PSA, or 103-12 IE: **EMPOWER LIFETIME 2020 TRUST**

b Name of sponsor of entity listed in (a): **EMPOWER TRUST COMPANY, LLC**

c EIN-PN 84-1455663-047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2549225
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a Name of MTIA, CCT, PSA, or 103-12 IE: **EMPOWER LIFETIME 2050 TRUST**

b Name of sponsor of entity listed in (a): **EMPOWER TRUST COMPANY, LLC**

c EIN-PN 84-1455663-051	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4069322
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a Name of MTIA, CCT, PSA, or 103-12 IE: **EMPOWER LIFETIME 2045 TRUST**

b Name of sponsor of entity listed in (a): **EMPOWER TRUST COMPANY, LLC**

c EIN-PN 84-1455663-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4612828
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LARGE CAP GROWTH JPMORGAN**

b Name of sponsor of entity listed in (a): **EMPOWER ANNUITY INSURANCE COMPANY**

c EIN-PN 06-1050034-141	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14742351
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LARGE CAP GROWTH JENNISON FUND**

b Name of sponsor of entity listed in (a): **EMPOWER ANNUITY INSURANCE COMPANY**

c EIN-PN 06-1050034-408	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10002149
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HYDRAFORCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HYDRAFORCE, INC.		
D Employer Identification Number (EIN) 36-3524515		

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1889040	1996769
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	2885891	3866512
(9) Value of interest in common/collective trusts	1c(9)	18080475	52637727
(10) Value of interest in pooled separate accounts	1c(10)	0	24744500
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	67910983	159521114
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	158087015	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	248853404	242766622
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	11777	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	11777	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	248841627	242766622

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3166512	
(B) Participants	2a(1)(B)	4767679	
(C) Others (including rollovers)	2a(1)(C)	264405	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8198596
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	200041	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		200041
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6984500	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6984500
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(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)		26352589
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		41735726

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	47401230	
(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)		47401230
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	409501	
(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)		409501
j Total expenses. Add all expense amounts in column (b) and enter total	2j		47810731

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-6075005
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **RSM US LLP**

(2) EIN: **42-0714325**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	221774
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒	☐	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan HYDRAFORCE, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 HYDRAFORCE, INC.	D Employer Identification Number (EIN) 36-3524515	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-0467907		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☒ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☒ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702656A</u> .	

HydraForce, Inc.

401(k) Plan

Financial Report
December 31, 2023

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Independent Auditor's Report

RSM US LLP

Board of Directors
HydraForce, Inc. 401(k) Plan

Opinion

We have audited the financial statements of HydraForce, Inc. 401(k) Plan, f/k/a HydraForce, Inc. Employee Savings and Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter—Investments

As discussed in Note 4, the financial statements include an investment representing 0% and 64% of total assets as of December 31, 2023 and 2022, respectively, whose fair value has been estimated by an independent appraisal, in the absence of readily ascertainable fair value, with the assistance of management and approved by the trustee. Because of the inherent uncertainty of the valuation, the estimated value may differ significantly from the value that would have been used had a market for the investment existed, and the difference could be material. Our opinion is not modified with respect to this matter.

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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, schedule H, line 4a—schedule of delinquent participant contributions for the year ended December 31, 2023, schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2023, and schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL'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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM VS LLP

Schaumburg, Illinois
May 14, 2025

HydraForce, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2023

	Participant Directed	Nonparticipant- Directed	Total
Assets			
Investments at fair value:			
Shares of registered investment companies	\$ 159,521,114	\$ -	\$ 159,521,114
Units of pooled separate accounts	24,744,500	-	24,744,500
Units of common/collective trust	52,637,727	-	52,637,727
	<u>236,903,341</u>	<u>-</u>	<u>236,903,341</u>
Receivables:			
Company contributions receivable	1,996,769	-	1,996,769
Notes receivable from participants	3,866,512	-	3,866,512
	<u>5,863,281</u>	<u>-</u>	<u>5,863,281</u>
Total assets	<u>242,766,622</u>	<u>-</u>	<u>242,766,622</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 242,766,622</u>	<u>\$ -</u>	<u>\$ 242,766,622</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2022

	Participant Directed	Nonparticipant- Directed	Total
Assets			
Investments at fair value:			
HydraForce, Inc. common stock	\$ -	\$ 158,087,015	\$ 158,087,015
Shares of registered investment companies	67,910,983	-	67,910,983
Units of common/collective trust	18,080,475	-	18,080,475
	<u>85,991,458</u>	<u>158,087,015</u>	<u>244,078,473</u>
Receivables:			
Company contributions receivable	-	1,889,040	1,889,040
Notes receivable from participants	2,885,891	-	2,885,891
	<u>2,885,891</u>	<u>1,889,040</u>	<u>4,774,931</u>
Total assets	<u>88,877,349</u>	<u>159,976,055</u>	<u>248,853,404</u>
Liabilities			
Other	<u>11,777</u>	<u>-</u>	<u>11,777</u>
Net assets available for benefits	<u>\$ 88,865,572</u>	<u>\$ 159,976,055</u>	<u>\$ 248,841,627</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023

	Participant Directed	Nonparticipant- Directed	Total
Additions to net assets attributed to:			
Investment income:			
Net appreciation in fair value of investments	\$ 25,086,587	\$ 1,266,002	\$ 26,352,589
Dividends and interest	6,984,500	-	6,984,500
	<u>32,071,087</u>	<u>1,266,002</u>	<u>33,337,089</u>
Interest income on notes receivable from participants	<u>200,041</u>	<u>-</u>	<u>200,041</u>
Contributions:			
Company safe harbor	1,996,769	-	1,996,769
Participants	4,767,679	-	4,767,679
Rollovers	264,405	-	264,405
Company match	1,169,743	-	1,169,743
	<u>8,198,596</u>	<u>-</u>	<u>8,198,596</u>
Total additions	<u>40,469,724</u>	<u>1,266,002</u>	<u>41,735,726</u>
Deductions from net assets attributed to:			
Benefits paid to participants	47,401,230	-	47,401,230
Administrative expenses	409,501	-	409,501
	<u>47,810,731</u>	<u>-</u>	<u>47,810,731</u>
Total deductions	<u>47,810,731</u>	<u>-</u>	<u>47,810,731</u>
Transfers in (out)	<u>161,242,057</u>	<u>(161,242,057)</u>	<u>-</u>
Net increase (decrease)	<u>153,901,050</u>	<u>(159,976,055)</u>	<u>(6,075,005)</u>
Net assets available for benefits:			
Beginning of year	<u>88,865,572</u>	<u>159,976,055</u>	<u>248,841,627</u>
End of year	<u>\$ 242,766,622</u>	<u>\$ -</u>	<u>\$ 242,766,622</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description and Basis of Presentation

The following brief description of HydraForce, Inc. 401(k) Plan, f/k/a HydraForce, Inc. Employee Savings and Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General: HydraForce, Inc. (the Company or Sponsor Company) established the Plan effective January 1, 1998. The Plan operated, in part, as an employee stock ownership plan (ESOP), and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code).

On February 3, 2023, the Company merged with a subsidiary of Robert Bosch North America Corporation. Pursuant to the merger agreement, effective as of the closing of the merger, the Plan ceased to hold any shares of Company stock and the Plan was amended to provide that the entirety of the Plan is a participant directed profit sharing plan and that no part of the Plan is an employee stock ownership plan. Participants received pro rata portion of sale proceeds based on the number of shares of Company stock held and those proceeds were contributed to the funds elected by the participant.

The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan name change: Effective February 3, 2023, the name of the Plan was changed from HydraForce, Inc. Employee Savings and Stock Ownership Plan to HydraForce, Inc. 401(k) Plan.

Eligibility: All eligible employees can enter the Plan on the first day of the month following 30 days of completed service. Effective January 1, 2020, eligible employees are automatically enrolled in the 401(k) portion of the Plan unless they affirmatively elect not to participate in the Plan within 30 days. Effective January 1, 2022, automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated target date fund until changed by the participant. To be eligible for matching contributions, participants must be making salary deferrals. Up to February 3, 2023, to be eligible for the safe harbor contribution, participants must be at least 21 years of age and must have completed a year of service with 1,000 hours of service, however effective February 3, 2023, participants are eligible for safe harbor contributions in the Plan year following the year in which the participant completes 1,000 hours of service. To be eligible for-profit sharing contributions, participants must be employed on the last day of the Plan year.

Contributions: Participants may contribute a percentage of annual compensation, as defined in the Plan, subject to Internal Revenue Code (IRC) limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make discretionary contributions to the Plan in the form of matching, safe harbor and profit sharing contributions at the option of the Company's Board of Directors. Contributions are subject to limitations as provided in the IRC and as described in the Plan.

Participant accounts: Each participant's account is credited with the participant's contribution, the Company's matching contribution and an allocation of the Company's discretionary profit sharing contribution, the Company's safe harbor contribution, certain forfeitures, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description and Basis of Presentation (Continued)

Payment of benefits: A participant's account balance is payable to the participant or his or her beneficiary upon death, disability, retirement or termination of employment. A participant's vested accrued benefit shall be paid in the form of a lump-sum if the vested accrued benefit is \$5,000 or less. If the vested accrued benefit is greater than \$5,000, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or payments in installments over a period not to extend beyond the earlier of the participant's life expectancy or five years.

A terminated participant may receive their vested balance in participant and Company contributions in a single lump-sum payment as described above.

Vesting: Participants are immediately vested in their contributions and safe harbor contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. In the event of death, disability or retirement at the Plan's designated age, participants become fully vested. Effective January 1, 2022, a participant is 100% vested after two years of credited service as follows:

Years of Service	Percent of Vested Account Balance
Less than 1 year	0%
1 year	50%
2 years	100%

Investment options: Upon enrollment in the Plan, a participant may direct their and the Company's contributions into a variety of investment options as more fully described in the Plan's literature. Participants may change their investment options daily.

Notes receivable from participants: Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or one-half of the participant's vested account balance with a minimum of \$1,000. Terms range from one to five years or over a reasonable amount of time not to exceed 15 years for the purchase of a primary residence. The notes receivable are collateralized by the balance in the participant's account and bear interest at the prime rate plus 1%. Principal and interest are paid through payroll deductions.

Forfeitures: At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$2,509 and \$1,559, respectively. The amounts related to discretionary contributions are reallocated to participants in the same manner as Company contributions in the subsequent year. During 2023, there was \$943 related to 2022 forfeitures allocated to participants. The amounts related to employer match contributions will be used to reduce the Company's matching contribution. Forfeitures of \$16,380 were used to reduce contributions during 2023.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

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

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. The Plan's Investment Committee determined the Plan's valuation policies utilizing information provided by the investment custodians. See Note 3 for discussion of fair value measurements.

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

Contributions: Contributions from Plan participants and matching contributions from the Company are recorded in the year in which participant compensation is paid. Safe harbor contributions are recorded in the year in which participant compensation is earned.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan agreement. Notes receivable from participants have been classified as an investment asset for Form 5500 reporting purposes and, accordingly, have been included as an investment in the supplemental schedule, schedule H, line 4i—schedule of assets (held at end of year).

Accounting estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates. The value of Company stock has been estimated by the Plan Administrator in the absence of readily ascertainable market values. This estimate was done with the assistance of an outside appraiser. Because of the inherent uncertainty of valuation, those estimated values may differ significantly from the values that would have been used had a ready market for those securities existed, and the differences could be material.

Payments of benefits: Benefits are recorded when paid.

Transfers in/out: Transfers to the participant-directed portion of the Plan from the nonparticipant-directed portion of the Plan for the year ended December 31, 2023, totaling \$161,242,057, consists of (a) the prior-year safe harbor contribution of \$1,889,040 that was allocated in 2023, and (b) the \$159,353,017 fair value of shares of HydraForce, Inc. common stock that were sold (See Note 1).

Subsequent events: The Company has evaluated subsequent events for potential recognition and/or disclosure through May 14, 2025, the date the financial statements were available to be issued.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Accounting Standards Codification 820 are described below:

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

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

HydraForce, Inc. common stock: The fair value of the Sponsor Company common stock held by the Plan is valued at fair value based upon an independent appraisal. The December 31, 2022, appraisal was based upon the value of the Company indicated by the February 2023 transaction (See Note 1). Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

Shares of registered investment companies: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Units of pooled separate accounts: Valued at NAV of the units of the pooled separate accounts held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the underlying investments comprising the pooled separate accounts. This practical expedient is not used when it is determined to be probable that the fund will sell for an amount different than the reported NAV.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

Units of common/collective trust: Valued based on the NAV of units of common/collective trust held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments comprising the trust. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

Description	2023			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Shares of registered investment companies	\$ 159,521,114	\$ -	\$ -	\$ 159,521,114
Total investments in fair value hierarchy	<u>\$ 159,521,114</u>	<u>\$ -</u>	<u>\$ -</u>	<u>159,521,114</u>
Investments measured at NAV (a)				77,382,227
Investments at fair value				<u>\$ 236,903,341</u>

Description	2022			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Shares of registered investment companies	\$ 67,910,983	\$ -	\$ -	\$ 67,910,983
Shares of Sponsor Company common stock	-	-	158,087,015	158,087,015
Total investments in fair value hierarchy	<u>\$ 67,910,983</u>	<u>\$ -</u>	<u>\$ 158,087,015</u>	<u>225,997,998</u>
Investments measured at NAV (a)				18,080,475
Investments at fair value				<u>\$ 244,078,473</u>

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

The following table summarizes investments measured at fair value based on NAV per unit as of December 31, 2023 and 2022:

Investment	2023	2022	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Units of pooled separate accounts	\$ 24,744,500	\$ -	\$ -	Daily	None
Units of common/collective trust	52,637,727	18,080,475	-	Daily	None
	<u>\$ 77,382,227</u>	<u>\$ 18,080,475</u>	<u>\$ -</u>		

Changes in fair value levels: To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2023, there were no significant transfers in or out of Level 3.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

For the year ended December 31, 2023, there were no purchases of Level 3 investments. During the year ended December 31, 2023, a total of 9,616 shares of HydraForce, Inc. stock was sold for \$159,353,017. The fair value of the shares at the time of sale was based on the purchase consideration for the sale of the Company. The proceeds received from the sale of the shares were used to purchase Level 1 investments or investments measured at NAV based upon participant elections.

Quantitative information about significant unobservable inputs used in Level 3 fair value

measurements: The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Description	Fair Value	Valuation Techniques	Unobservable Inputs
	2022		
Sponsor Company common stock	\$ 158,087,015	Transaction Method	Enterprise value based on estimated purchase price of transaction

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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 4. Investments and Transaction With Sponsor

The fair value of HydraForce, Inc. common stock was \$16,440 per share, based upon the December 31, 2022, appraised value.

Information about the Plan's investment in the Company's common stock at December 31, 2023 and 2022, is as follows:

	2023	2022
Beginning of year shares	9,616	9,616
Shares sold	(9,616)	-
End of year shares	-	9,616
Beginning of year cost of shares	\$ 17,600,026	\$ 17,600,026
Cost of shares sold	(17,600,026)	-
End of year cost of shares	\$ -	\$ 17,600,026
Beginning of year fair market value	\$ 158,087,015	\$ 154,538,712
Increase in fair market value	1,266,002	3,548,303
Shares sold	(159,353,017)	-
End of year fair market value	\$ -	\$ 158,087,015

The Plan's investment in HydraForce, Inc. common stock is not participant directed, and represents 0% and 64% of total assets as of December 31, 2023 and 2022, respectively.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Related-Party and Party-In-Interest Transactions

The Plan's investments were held by and invested in funds administered by Empower Retirement, LLC. These transactions, therefore, qualify as party-in-interest. There was \$409,501 of fees for investment management and administrative services paid by the Plan assets for the year ended December 31, 2023.

Certain employees of the Company provide administrative services for the Plan and are not reimbursed for their services by the Plan. Certain administrative expenses are paid by the Company.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, a participant's account becomes fully vested and the trust shall continue until the trustees have distributed all of the benefits under the Plan to such participants or their beneficiaries at the time prescribed by the Plan terms and the IRC.

Note 7. Tax Status

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated November 30, 2020, stating that the form of the pre-approved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions.

Note 8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 9. Delinquent Participant Contributions

During 2023, the Company inadvertently failed to deposit \$221,774 of participants' contributions and loan repayments within the required timeframe as stated by the Department of Labor regulations; these late contributions qualify as prohibited transactions. The Company deposited lost earnings in 2023 to correct this failure. Additionally, the Company intends to complete the Form 5330 and pay the applicable excise tax, which will be paid from the Plan Sponsor assets and not assets of the Plan.

Supplemental Schedules

HydraForce, Inc. 401(k) Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended December 31, 2023**

Employer Identification Number: 36-3524515

Plan Number: 002

Participant Contributions Transferred Late to Plan:	Total That Constitute Prohibited NonExempt Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
\$ 221,774	\$ 221,774			
[X] Check Here if Late Participant Loan Repayments are Included:	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2023	\$ -	\$ 221,774	\$ -	\$ -

HydraForce, Inc. 401(k) Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2023

Employer Identification Number: 36-3524515

Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Units of common/collective trust:		
*	Empower	Empower Lifetime 2015 Trust	**	\$ 2,908,121
*	Empower	Empower Lifetime 2020 Trust	**	2,549,225
*	Empower	Empower Lifetime 2025 Trust	**	6,398,623
*	Empower	Empower Lifetime 2030 Trust	**	14,260,770
*	Empower	Empower Lifetime 2035 Trust	**	8,024,391
*	Empower	Empower Lifetime 2040 Trust	**	5,026,560
*	Empower	Empower Lifetime 2045 Trust	**	4,612,828
*	Empower	Empower Lifetime 2050 Trust	**	4,069,322
*	Empower	Empower Lifetime 2055 Trust	**	3,011,090
*	Empower	Empower Lifetime 2060 Trust	**	1,776,797
				<u>52,637,727</u>
		Units of pooled separate accounts:		
	Jennison Fund	Large Cap Growth	**	10,002,149
	JP Morgan	Large Cap Growth	**	14,742,351
				<u>24,744,500</u>
		Shares of registered investment companies:		
*	Empower T. Rowe Price	Empower T. Rowe Price Mid Cap Gr Inst	**	14,702,953
	American Century	Government Bond Fund	**	459,585
	Putnam	Large Cap Value R6	**	11,215,881
	Fidelity	Fidelity Advisor Total Bond Z	**	10,684,347
	Fidelity	Fidelity 500 Index	**	18,405,904
	T. Rowe Price	New Horizon Fund	**	18,427,445
	Vanguard	Small Cap Index Adm	**	3,974,806
	Vanguard	Mid Cap Index Fund—Admiral	**	3,442,637
	Vanguard	Windsor II Fund—Admiral	**	5,451,354
	Vanguard	Treasury Money Market Inv	**	38,779,562
	Victory	Sycamore Established Value I	**	4,053,144
	Dimensional Fund Advisors	U.S. Targeted Value I	**	2,945,683
	Baird	Aggregate Bond Inst	**	10,499,404
	American Funds	Europacific Growth R6 Fund	**	12,491,012
	Dodge & Cox	International Stock	**	3,987,397
				<u>159,521,114</u>
*	Participants	Participant loans:		
		4.25% to 9.50%; maturing through 2030	\$ -	3,866,512
				<u>\$ 240,769,853</u>

* Indicates a party-in-interest, as defined by ERISA.

** Cost not required for participant-directed investments.

HydraForce, Inc. 401(k) Plan

**Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2023**

Employer Identification Number: 36-3524515

Plan Number: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
HydraForce, Inc.	HydraForce, Inc. common stock	\$ -	\$ 159,353,017	\$ 17,600,026	\$ 159,353,017	\$ 141,752,991

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
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					
1a Name of plan HYDRAFORCE, INC. 401 (K) PLAN	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td>002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1998</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 01/01/1998	
1b Three-digit plan number (PN) ▶	002				
1c Effective date of plan 01/01/1998					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) HYDRAFORCE, INC. 500 BARCLAY BLVD LINCOLNSHIRE IL 60069	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 36-3524515</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 847-793-2300</td> </tr> <tr> <td>2d Business code (see instructions) 332900</td> </tr> </table>	2b Employer Identification Number (EIN) 36-3524515	2c Plan Sponsor's telephone number 847-793-2300	2d Business code (see instructions) 332900	
2b Employer Identification Number (EIN) 36-3524515					
2c Plan Sponsor's telephone number 847-793-2300					
2d Business code (see instructions) 332900					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		6/5/2025	LORI SCOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 2300728

HydraForce, Inc.

401(k) Plan

Financial Report
December 31, 2023

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Independent Auditor's Report

RSM US LLP

Board of Directors
HydraForce, Inc. 401(k) Plan

Opinion

We have audited the financial statements of HydraForce, Inc. 401(k) Plan, f/k/a HydraForce, Inc. Employee Savings and Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter—Investments

As discussed in Note 4, the financial statements include an investment representing 0% and 64% of total assets as of December 31, 2023 and 2022, respectively, whose fair value has been estimated by an independent appraisal, in the absence of readily ascertainable fair value, with the assistance of management and approved by the trustee. Because of the inherent uncertainty of the valuation, the estimated value may differ significantly from the value that would have been used had a market for the investment existed, and the difference could be material. Our opinion is not modified with respect to this matter.

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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, schedule H, line 4a—schedule of delinquent participant contributions for the year ended December 31, 2023, schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2023, and schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL'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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM VS LLP

Schaumburg, Illinois
May 14, 2025

HydraForce, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2023

	Participant Directed	Nonparticipant- Directed	Total
Assets			
Investments at fair value:			
Shares of registered investment companies	\$ 159,521,114	\$ -	\$ 159,521,114
Units of pooled separate accounts	24,744,500	-	24,744,500
Units of common/collective trust	52,637,727	-	52,637,727
	<u>236,903,341</u>	<u>-</u>	<u>236,903,341</u>
Receivables:			
Company contributions receivable	1,996,769	-	1,996,769
Notes receivable from participants	3,866,512	-	3,866,512
	<u>5,863,281</u>	<u>-</u>	<u>5,863,281</u>
Total assets	<u>242,766,622</u>	<u>-</u>	<u>242,766,622</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 242,766,622</u>	<u>\$ -</u>	<u>\$ 242,766,622</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2022

	Participant Directed	Nonparticipant- Directed	Total
Assets			
Investments at fair value:			
HydraForce, Inc. common stock	\$ -	\$ 158,087,015	\$ 158,087,015
Shares of registered investment companies	67,910,983	-	67,910,983
Units of common/collective trust	18,080,475	-	18,080,475
	<u>85,991,458</u>	<u>158,087,015</u>	<u>244,078,473</u>
Receivables:			
Company contributions receivable	-	1,889,040	1,889,040
Notes receivable from participants	2,885,891	-	2,885,891
	<u>2,885,891</u>	<u>1,889,040</u>	<u>4,774,931</u>
Total assets	<u>88,877,349</u>	<u>159,976,055</u>	<u>248,853,404</u>
Liabilities			
Other	<u>11,777</u>	<u>-</u>	<u>11,777</u>
Net assets available for benefits	<u>\$ 88,865,572</u>	<u>\$ 159,976,055</u>	<u>\$ 248,841,627</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023

	Participant Directed	Nonparticipant- Directed	Total
Additions to net assets attributed to:			
Investment income:			
Net appreciation in fair value of investments	\$ 25,086,587	\$ 1,266,002	\$ 26,352,589
Dividends and interest	6,984,500	-	6,984,500
	<u>32,071,087</u>	<u>1,266,002</u>	<u>33,337,089</u>
Interest income on notes receivable from participants	<u>200,041</u>	<u>-</u>	<u>200,041</u>
Contributions:			
Company safe harbor	1,996,769	-	1,996,769
Participants	4,767,679	-	4,767,679
Rollovers	264,405	-	264,405
Company match	1,169,743	-	1,169,743
	<u>8,198,596</u>	<u>-</u>	<u>8,198,596</u>
Total additions	<u>40,469,724</u>	<u>1,266,002</u>	<u>41,735,726</u>
Deductions from net assets attributed to:			
Benefits paid to participants	47,401,230	-	47,401,230
Administrative expenses	409,501	-	409,501
	<u>47,810,731</u>	<u>-</u>	<u>47,810,731</u>
Total deductions	<u>47,810,731</u>	<u>-</u>	<u>47,810,731</u>
Transfers in (out)	<u>161,242,057</u>	<u>(161,242,057)</u>	<u>-</u>
Net increase (decrease)	<u>153,901,050</u>	<u>(159,976,055)</u>	<u>(6,075,005)</u>
Net assets available for benefits:			
Beginning of year	<u>88,865,572</u>	<u>159,976,055</u>	<u>248,841,627</u>
End of year	<u>\$ 242,766,622</u>	<u>\$ -</u>	<u>\$ 242,766,622</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description and Basis of Presentation

The following brief description of HydraForce, Inc. 401(k) Plan, f/k/a HydraForce, Inc. Employee Savings and Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General: HydraForce, Inc. (the Company or Sponsor Company) established the Plan effective January 1, 1998. The Plan operated, in part, as an employee stock ownership plan (ESOP), and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code).

On February 3, 2023, the Company merged with a subsidiary of Robert Bosch North America Corporation. Pursuant to the merger agreement, effective as of the closing of the merger, the Plan ceased to hold any shares of Company stock and the Plan was amended to provide that the entirety of the Plan is a participant directed profit sharing plan and that no part of the Plan is an employee stock ownership plan. Participants received pro rata portion of sale proceeds based on the number of shares of Company stock held and those proceeds were contributed to the funds elected by the participant.

The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan name change: Effective February 3, 2023, the name of the Plan was changed from HydraForce, Inc. Employee Savings and Stock Ownership Plan to HydraForce, Inc. 401(k) Plan.

Eligibility: All eligible employees can enter the Plan on the first day of the month following 30 days of completed service. Effective January 1, 2020, eligible employees are automatically enrolled in the 401(k) portion of the Plan unless they affirmatively elect not to participate in the Plan within 30 days. Effective January 1, 2022, automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated target date fund until changed by the participant. To be eligible for matching contributions, participants must be making salary deferrals. Up to February 3, 2023, to be eligible for the safe harbor contribution, participants must be at least 21 years of age and must have completed a year of service with 1,000 hours of service, however effective February 3, 2023, participants are eligible for safe harbor contributions in the Plan year following the year in which the participant completes 1,000 hours of service. To be eligible for-profit sharing contributions, participants must be employed on the last day of the Plan year.

Contributions: Participants may contribute a percentage of annual compensation, as defined in the Plan, subject to Internal Revenue Code (IRC) limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make discretionary contributions to the Plan in the form of matching, safe harbor and profit sharing contributions at the option of the Company's Board of Directors. Contributions are subject to limitations as provided in the IRC and as described in the Plan.

Participant accounts: Each participant's account is credited with the participant's contribution, the Company's matching contribution and an allocation of the Company's discretionary profit sharing contribution, the Company's safe harbor contribution, certain forfeitures, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description and Basis of Presentation (Continued)

Payment of benefits: A participant's account balance is payable to the participant or his or her beneficiary upon death, disability, retirement or termination of employment. A participant's vested accrued benefit shall be paid in the form of a lump-sum if the vested accrued benefit is \$5,000 or less. If the vested accrued benefit is greater than \$5,000, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or payments in installments over a period not to extend beyond the earlier of the participant's life expectancy or five years.

A terminated participant may receive their vested balance in participant and Company contributions in a single lump-sum payment as described above.

Vesting: Participants are immediately vested in their contributions and safe harbor contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. In the event of death, disability or retirement at the Plan's designated age, participants become fully vested. Effective January 1, 2022, a participant is 100% vested after two years of credited service as follows:

Years of Service	Percent of Vested Account Balance
Less than 1 year	0%
1 year	50%
2 years	100%

Investment options: Upon enrollment in the Plan, a participant may direct their and the Company's contributions into a variety of investment options as more fully described in the Plan's literature. Participants may change their investment options daily.

Notes receivable from participants: Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or one-half of the participant's vested account balance with a minimum of \$1,000. Terms range from one to five years or over a reasonable amount of time not to exceed 15 years for the purchase of a primary residence. The notes receivable are collateralized by the balance in the participant's account and bear interest at the prime rate plus 1%. Principal and interest are paid through payroll deductions.

Forfeitures: At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$2,509 and \$1,559, respectively. The amounts related to discretionary contributions are reallocated to participants in the same manner as Company contributions in the subsequent year. During 2023, there was \$943 related to 2022 forfeitures allocated to participants. The amounts related to employer match contributions will be used to reduce the Company's matching contribution. Forfeitures of \$16,380 were used to reduce contributions during 2023.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

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

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. The Plan's Investment Committee determined the Plan's valuation policies utilizing information provided by the investment custodians. See Note 3 for discussion of fair value measurements.

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

Contributions: Contributions from Plan participants and matching contributions from the Company are recorded in the year in which participant compensation is paid. Safe harbor contributions are recorded in the year in which participant compensation is earned.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan agreement. Notes receivable from participants have been classified as an investment asset for Form 5500 reporting purposes and, accordingly, have been included as an investment in the supplemental schedule, schedule H, line 4i—schedule of assets (held at end of year).

Accounting estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates. The value of Company stock has been estimated by the Plan Administrator in the absence of readily ascertainable market values. This estimate was done with the assistance of an outside appraiser. Because of the inherent uncertainty of valuation, those estimated values may differ significantly from the values that would have been used had a ready market for those securities existed, and the differences could be material.

Payments of benefits: Benefits are recorded when paid.

Transfers in/out: Transfers to the participant-directed portion of the Plan from the nonparticipant-directed portion of the Plan for the year ended December 31, 2023, totaling \$161,242,057, consists of (a) the prior-year safe harbor contribution of \$1,889,040 that was allocated in 2023, and (b) the \$159,353,017 fair value of shares of HydraForce, Inc. common stock that were sold (See Note 1).

Subsequent events: The Company has evaluated subsequent events for potential recognition and/or disclosure through May 14, 2025, the date the financial statements were available to be issued.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Accounting Standards Codification 820 are described below:

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

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

HydraForce, Inc. common stock: The fair value of the Sponsor Company common stock held by the Plan is valued at fair value based upon an independent appraisal. The December 31, 2022, appraisal was based upon the value of the Company indicated by the February 2023 transaction (See Note 1). Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

Shares of registered investment companies: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Units of pooled separate accounts: Valued at NAV of the units of the pooled separate accounts held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the underlying investments comprising the pooled separate accounts. This practical expedient is not used when it is determined to be probable that the fund will sell for an amount different than the reported NAV.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

Units of common/collective trust: Valued based on the NAV of units of common/collective trust held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments comprising the trust. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

Description	2023			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Shares of registered investment companies	\$ 159,521,114	\$ -	\$ -	\$ 159,521,114
Total investments in fair value hierarchy	<u>\$ 159,521,114</u>	<u>\$ -</u>	<u>\$ -</u>	<u>159,521,114</u>
Investments measured at NAV (a)				77,382,227
Investments at fair value				<u>\$ 236,903,341</u>

Description	2022			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Shares of registered investment companies	\$ 67,910,983	\$ -	\$ -	\$ 67,910,983
Shares of Sponsor Company common stock	-	-	158,087,015	158,087,015
Total investments in fair value hierarchy	<u>\$ 67,910,983</u>	<u>\$ -</u>	<u>\$ 158,087,015</u>	<u>225,997,998</u>
Investments measured at NAV (a)				18,080,475
Investments at fair value				<u>\$ 244,078,473</u>

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

The following table summarizes investments measured at fair value based on NAV per unit as of December 31, 2023 and 2022:

Investment	2023	2022	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Units of pooled separate accounts	\$ 24,744,500	\$ -	\$ -	Daily	None
Units of common/collective trust	52,637,727	18,080,475	-	Daily	None
	<u>\$ 77,382,227</u>	<u>\$ 18,080,475</u>	<u>\$ -</u>		

Changes in fair value levels: To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2023, there were no significant transfers in or out of Level 3.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

For the year ended December 31, 2023, there were no purchases of Level 3 investments. During the year ended December 31, 2023, a total of 9,616 shares of HydraForce, Inc. stock was sold for \$159,353,017. The fair value of the shares at the time of sale was based on the purchase consideration for the sale of the Company. The proceeds received from the sale of the shares were used to purchase Level 1 investments or investments measured at NAV based upon participant elections.

Quantitative information about significant unobservable inputs used in Level 3 fair value

measurements: The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Description	Fair Value	Valuation Techniques	Unobservable Inputs
	2022		
Sponsor Company common stock	\$ 158,087,015	Transaction Method	Enterprise value based on estimated purchase price of transaction

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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 4. Investments and Transaction With Sponsor

The fair value of HydraForce, Inc. common stock was \$16,440 per share, based upon the December 31, 2022, appraised value.

Information about the Plan's investment in the Company's common stock at December 31, 2023 and 2022, is as follows:

	2023	2022
Beginning of year shares	9,616	9,616
Shares sold	(9,616)	-
End of year shares	-	9,616
Beginning of year cost of shares	\$ 17,600,026	\$ 17,600,026
Cost of shares sold	(17,600,026)	-
End of year cost of shares	\$ -	\$ 17,600,026
Beginning of year fair market value	\$ 158,087,015	\$ 154,538,712
Increase in fair market value	1,266,002	3,548,303
Shares sold	(159,353,017)	-
End of year fair market value	\$ -	\$ 158,087,015

The Plan's investment in HydraForce, Inc. common stock is not participant directed, and represents 0% and 64% of total assets as of December 31, 2023 and 2022, respectively.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Related-Party and Party-In-Interest Transactions

The Plan's investments were held by and invested in funds administered by Empower Retirement, LLC. These transactions, therefore, qualify as party-in-interest. There was \$409,501 of fees for investment management and administrative services paid by the Plan assets for the year ended December 31, 2023.

Certain employees of the Company provide administrative services for the Plan and are not reimbursed for their services by the Plan. Certain administrative expenses are paid by the Company.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, a participant's account becomes fully vested and the trust shall continue until the trustees have distributed all of the benefits under the Plan to such participants or their beneficiaries at the time prescribed by the Plan terms and the IRC.

Note 7. Tax Status

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated November 30, 2020, stating that the form of the pre-approved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions.

Note 8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 9. Delinquent Participant Contributions

During 2023, the Company inadvertently failed to deposit \$221,774 of participants' contributions and loan repayments within the required timeframe as stated by the Department of Labor regulations; these late contributions qualify as prohibited transactions. The Company deposited lost earnings in 2023 to correct this failure. Additionally, the Company intends to complete the Form 5330 and pay the applicable excise tax, which will be paid from the Plan Sponsor assets and not assets of the Plan.

Supplemental Schedules

HydraForce, Inc. 401(k) Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended December 31, 2023**

Employer Identification Number: 36-3524515

Plan Number: 002

Participant Contributions Transferred Late to Plan: \$ 221,774	Total That Constitute Prohibited NonExempt Transactions \$ 221,774			Total Fully Corrected Under VFCP and PTE 2002-51
[X] Check Here if Late Participant Loan Repayments are Included:	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2023	\$ -	\$ 221,774	\$ -	\$ -

HydraForce, Inc. 401(k) Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2023

Employer Identification Number: 36-3524515

Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Units of common/collective trust:		
*	Empower	Empower Lifetime 2015 Trust	**	\$ 2,908,121
*	Empower	Empower Lifetime 2020 Trust	**	2,549,225
*	Empower	Empower Lifetime 2025 Trust	**	6,398,623
*	Empower	Empower Lifetime 2030 Trust	**	14,260,770
*	Empower	Empower Lifetime 2035 Trust	**	8,024,391
*	Empower	Empower Lifetime 2040 Trust	**	5,026,560
*	Empower	Empower Lifetime 2045 Trust	**	4,612,828
*	Empower	Empower Lifetime 2050 Trust	**	4,069,322
*	Empower	Empower Lifetime 2055 Trust	**	3,011,090
*	Empower	Empower Lifetime 2060 Trust	**	1,776,797
				<u>52,637,727</u>
		Units of pooled separate accounts:		
	Jennison Fund	Large Cap Growth	**	10,002,149
	JP Morgan	Large Cap Growth	**	14,742,351
				<u>24,744,500</u>
		Shares of registered investment companies:		
*	Empower T. Rowe Price	Empower T. Rowe Price Mid Cap Gr Inst	**	14,702,953
	American Century	Government Bond Fund	**	459,585
	Putnam	Large Cap Value R6	**	11,215,881
	Fidelity	Fidelity Advisor Total Bond Z	**	10,684,347
	Fidelity	Fidelity 500 Index	**	18,405,904
	T. Rowe Price	New Horizon Fund	**	18,427,445
	Vanguard	Small Cap Index Adm	**	3,974,806
	Vanguard	Mid Cap Index Fund—Admiral	**	3,442,637
	Vanguard	Windsor II Fund—Admiral	**	5,451,354
	Vanguard	Treasury Money Market Inv	**	38,779,562
	Victory	Sycamore Established Value I	**	4,053,144
	Dimensional Fund Advisors	U.S. Targeted Value I	**	2,945,683
	Baird	Aggregate Bond Inst	**	10,499,404
	American Funds	Europacific Growth R6 Fund	**	12,491,012
	Dodge & Cox	International Stock	**	3,987,397
				<u>159,521,114</u>
*	Participants	Participant loans:		
		4.25% to 9.50%; maturing through 2030	\$ -	3,866,512
				<u>\$ 240,769,853</u>

* Indicates a party-in-interest, as defined by ERISA.

** Cost not required for participant-directed investments.

HydraForce, Inc. 401(k) Plan

**Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2023**

Employer Identification Number: 36-3524515

Plan Number: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
HydraForce, Inc.	HydraForce, Inc. common stock	\$ -	\$ 159,353,017	\$ 17,600,026	\$ 159,353,017	\$ 141,752,991

HydraForce, Inc.

401(k) Plan

Financial Report
December 31, 2023

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Independent Auditor's Report

RSM US LLP

Board of Directors
HydraForce, Inc. 401(k) Plan

Opinion

We have audited the financial statements of HydraForce, Inc. 401(k) Plan, f/k/a HydraForce, Inc. Employee Savings and Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter—Investments

As discussed in Note 4, the financial statements include an investment representing 0% and 64% of total assets as of December 31, 2023 and 2022, respectively, whose fair value has been estimated by an independent appraisal, in the absence of readily ascertainable fair value, with the assistance of management and approved by the trustee. Because of the inherent uncertainty of the valuation, the estimated value may differ significantly from the value that would have been used had a market for the investment existed, and the difference could be material. Our opinion is not modified with respect to this matter.

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.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, schedule H, line 4a—schedule of delinquent participant contributions for the year ended December 31, 2023, schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2023, and schedule H, line 4j—schedule of reportable transactions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL'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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

RSM VS LLP

Schaumburg, Illinois
May 14, 2025

HydraForce, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2023

	Participant Directed	Nonparticipant- Directed	Total
Assets			
Investments at fair value:			
Shares of registered investment companies	\$ 159,521,114	\$ -	\$ 159,521,114
Units of pooled separate accounts	24,744,500	-	24,744,500
Units of common/collective trust	52,637,727	-	52,637,727
	<u>236,903,341</u>	<u>-</u>	<u>236,903,341</u>
Receivables:			
Company contributions receivable	1,996,769	-	1,996,769
Notes receivable from participants	3,866,512	-	3,866,512
	<u>5,863,281</u>	<u>-</u>	<u>5,863,281</u>
Total assets	<u>242,766,622</u>	<u>-</u>	<u>242,766,622</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 242,766,622</u>	<u>\$ -</u>	<u>\$ 242,766,622</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Statements of Net Assets Available for Benefits December 31, 2022

	Participant Directed	Nonparticipant- Directed	Total
Assets			
Investments at fair value:			
HydraForce, Inc. common stock	\$ -	\$ 158,087,015	\$ 158,087,015
Shares of registered investment companies	67,910,983	-	67,910,983
Units of common/collective trust	18,080,475	-	18,080,475
	<u>85,991,458</u>	<u>158,087,015</u>	<u>244,078,473</u>
Receivables:			
Company contributions receivable	-	1,889,040	1,889,040
Notes receivable from participants	2,885,891	-	2,885,891
	<u>2,885,891</u>	<u>1,889,040</u>	<u>4,774,931</u>
Total assets	<u>88,877,349</u>	<u>159,976,055</u>	<u>248,853,404</u>
Liabilities			
Other	<u>11,777</u>	<u>-</u>	<u>11,777</u>
Net assets available for benefits	<u>\$ 88,865,572</u>	<u>\$ 159,976,055</u>	<u>\$ 248,841,627</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023

	Participant Directed	Nonparticipant- Directed	Total
Additions to net assets attributed to:			
Investment income:			
Net appreciation in fair value of investments	\$ 25,086,587	\$ 1,266,002	\$ 26,352,589
Dividends and interest	6,984,500	-	6,984,500
	<u>32,071,087</u>	<u>1,266,002</u>	<u>33,337,089</u>
Interest income on notes receivable from participants	<u>200,041</u>	<u>-</u>	<u>200,041</u>
Contributions:			
Company safe harbor	1,996,769	-	1,996,769
Participants	4,767,679	-	4,767,679
Rollovers	264,405	-	264,405
Company match	1,169,743	-	1,169,743
	<u>8,198,596</u>	<u>-</u>	<u>8,198,596</u>
Total additions	<u>40,469,724</u>	<u>1,266,002</u>	<u>41,735,726</u>
Deductions from net assets attributed to:			
Benefits paid to participants	47,401,230	-	47,401,230
Administrative expenses	409,501	-	409,501
	<u>47,810,731</u>	<u>-</u>	<u>47,810,731</u>
Total deductions	<u>47,810,731</u>	<u>-</u>	<u>47,810,731</u>
Transfers in (out)	<u>161,242,057</u>	<u>(161,242,057)</u>	<u>-</u>
Net increase (decrease)	<u>153,901,050</u>	<u>(159,976,055)</u>	<u>(6,075,005)</u>
Net assets available for benefits:			
Beginning of year	<u>88,865,572</u>	<u>159,976,055</u>	<u>248,841,627</u>
End of year	<u>\$ 242,766,622</u>	<u>\$ -</u>	<u>\$ 242,766,622</u>

See notes to financial statements.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description and Basis of Presentation

The following brief description of HydraForce, Inc. 401(k) Plan, f/k/a HydraForce, Inc. Employee Savings and Stock Ownership Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General: HydraForce, Inc. (the Company or Sponsor Company) established the Plan effective January 1, 1998. The Plan operated, in part, as an employee stock ownership plan (ESOP), and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code).

On February 3, 2023, the Company merged with a subsidiary of Robert Bosch North America Corporation. Pursuant to the merger agreement, effective as of the closing of the merger, the Plan ceased to hold any shares of Company stock and the Plan was amended to provide that the entirety of the Plan is a participant directed profit sharing plan and that no part of the Plan is an employee stock ownership plan. Participants received pro rata portion of sale proceeds based on the number of shares of Company stock held and those proceeds were contributed to the funds elected by the participant.

The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan name change: Effective February 3, 2023, the name of the Plan was changed from HydraForce, Inc. Employee Savings and Stock Ownership Plan to HydraForce, Inc. 401(k) Plan.

Eligibility: All eligible employees can enter the Plan on the first day of the month following 30 days of completed service. Effective January 1, 2020, eligible employees are automatically enrolled in the 401(k) portion of the Plan unless they affirmatively elect not to participate in the Plan within 30 days. Effective January 1, 2022, automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated target date fund until changed by the participant. To be eligible for matching contributions, participants must be making salary deferrals. Up to February 3, 2023, to be eligible for the safe harbor contribution, participants must be at least 21 years of age and must have completed a year of service with 1,000 hours of service, however effective February 3, 2023, participants are eligible for safe harbor contributions in the Plan year following the year in which the participant completes 1,000 hours of service. To be eligible for-profit sharing contributions, participants must be employed on the last day of the Plan year.

Contributions: Participants may contribute a percentage of annual compensation, as defined in the Plan, subject to Internal Revenue Code (IRC) limitations. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make discretionary contributions to the Plan in the form of matching, safe harbor and profit sharing contributions at the option of the Company's Board of Directors. Contributions are subject to limitations as provided in the IRC and as described in the Plan.

Participant accounts: Each participant's account is credited with the participant's contribution, the Company's matching contribution and an allocation of the Company's discretionary profit sharing contribution, the Company's safe harbor contribution, certain forfeitures, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 1. Plan Description and Basis of Presentation (Continued)

Payment of benefits: A participant's account balance is payable to the participant or his or her beneficiary upon death, disability, retirement or termination of employment. A participant's vested accrued benefit shall be paid in the form of a lump-sum if the vested accrued benefit is \$5,000 or less. If the vested accrued benefit is greater than \$5,000, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or payments in installments over a period not to extend beyond the earlier of the participant's life expectancy or five years.

A terminated participant may receive their vested balance in participant and Company contributions in a single lump-sum payment as described above.

Vesting: Participants are immediately vested in their contributions and safe harbor contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. In the event of death, disability or retirement at the Plan's designated age, participants become fully vested. Effective January 1, 2022, a participant is 100% vested after two years of credited service as follows:

Years of Service	Percent of Vested Account Balance
Less than 1 year	0%
1 year	50%
2 years	100%

Investment options: Upon enrollment in the Plan, a participant may direct their and the Company's contributions into a variety of investment options as more fully described in the Plan's literature. Participants may change their investment options daily.

Notes receivable from participants: Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or one-half of the participant's vested account balance with a minimum of \$1,000. Terms range from one to five years or over a reasonable amount of time not to exceed 15 years for the purchase of a primary residence. The notes receivable are collateralized by the balance in the participant's account and bear interest at the prime rate plus 1%. Principal and interest are paid through payroll deductions.

Forfeitures: At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$2,509 and \$1,559, respectively. The amounts related to discretionary contributions are reallocated to participants in the same manner as Company contributions in the subsequent year. During 2023, there was \$943 related to 2022 forfeitures allocated to participants. The amounts related to employer match contributions will be used to reduce the Company's matching contribution. Forfeitures of \$16,380 were used to reduce contributions during 2023.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

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

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. The Plan's Investment Committee determined the Plan's valuation policies utilizing information provided by the investment custodians. See Note 3 for discussion of fair value measurements.

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

Contributions: Contributions from Plan participants and matching contributions from the Company are recorded in the year in which participant compensation is paid. Safe harbor contributions are recorded in the year in which participant compensation is earned.

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based upon the terms of the plan agreement. Notes receivable from participants have been classified as an investment asset for Form 5500 reporting purposes and, accordingly, have been included as an investment in the supplemental schedule, schedule H, line 4i—schedule of assets (held at end of year).

Accounting estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates. The value of Company stock has been estimated by the Plan Administrator in the absence of readily ascertainable market values. This estimate was done with the assistance of an outside appraiser. Because of the inherent uncertainty of valuation, those estimated values may differ significantly from the values that would have been used had a ready market for those securities existed, and the differences could be material.

Payments of benefits: Benefits are recorded when paid.

Transfers in/out: Transfers to the participant-directed portion of the Plan from the nonparticipant-directed portion of the Plan for the year ended December 31, 2023, totaling \$161,242,057, consists of (a) the prior-year safe harbor contribution of \$1,889,040 that was allocated in 2023, and (b) the \$159,353,017 fair value of shares of HydraForce, Inc. common stock that were sold (See Note 1).

Subsequent events: The Company has evaluated subsequent events for potential recognition and/or disclosure through May 14, 2025, the date the financial statements were available to be issued.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Accounting Standards Codification 820 are described below:

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

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

HydraForce, Inc. common stock: The fair value of the Sponsor Company common stock held by the Plan is valued at fair value based upon an independent appraisal. The December 31, 2022, appraisal was based upon the value of the Company indicated by the February 2023 transaction (See Note 1). Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

Shares of registered investment companies: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Units of pooled separate accounts: Valued at NAV of the units of the pooled separate accounts held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the underlying investments comprising the pooled separate accounts. This practical expedient is not used when it is determined to be probable that the fund will sell for an amount different than the reported NAV.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

Units of common/collective trust: Valued based on the NAV of units of common/collective trust held by the Plan at year-end. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments comprising the trust. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

Description	2023			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Shares of registered investment companies	\$ 159,521,114	\$ -	\$ -	\$ 159,521,114
Total investments in fair value hierarchy	<u>\$ 159,521,114</u>	<u>\$ -</u>	<u>\$ -</u>	<u>159,521,114</u>
Investments measured at NAV (a)				77,382,227
Investments at fair value				<u>\$ 236,903,341</u>

Description	2022			
	Level 1	Level 2	Level 3	Total
Investments in the fair value hierarchy:				
Shares of registered investment companies	\$ 67,910,983	\$ -	\$ -	\$ 67,910,983
Shares of Sponsor Company common stock	-	-	158,087,015	158,087,015
Total investments in fair value hierarchy	<u>\$ 67,910,983</u>	<u>\$ -</u>	<u>\$ 158,087,015</u>	<u>225,997,998</u>
Investments measured at NAV (a)				18,080,475
Investments at fair value				<u>\$ 244,078,473</u>

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

The following table summarizes investments measured at fair value based on NAV per unit as of December 31, 2023 and 2022:

Investment	2023	2022	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Units of pooled separate accounts	\$ 24,744,500	\$ -	\$ -	Daily	None
Units of common/collective trust	52,637,727	18,080,475	-	Daily	None
	<u>\$ 77,382,227</u>	<u>\$ 18,080,475</u>	<u>\$ -</u>		

Changes in fair value levels: To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2023, there were no significant transfers in or out of Level 3.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 3. Fair Value Measurements (Continued)

For the year ended December 31, 2023, there were no purchases of Level 3 investments. During the year ended December 31, 2023, a total of 9,616 shares of HydraForce, Inc. stock was sold for \$159,353,017. The fair value of the shares at the time of sale was based on the purchase consideration for the sale of the Company. The proceeds received from the sale of the shares were used to purchase Level 1 investments or investments measured at NAV based upon participant elections.

Quantitative information about significant unobservable inputs used in Level 3 fair value

measurements: The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Description	Fair Value	Valuation Techniques	Unobservable Inputs
	2022		
Sponsor Company common stock	\$ 158,087,015	Transaction Method	Enterprise value based on estimated purchase price of transaction

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, 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 4. Investments and Transaction With Sponsor

The fair value of HydraForce, Inc. common stock was \$16,440 per share, based upon the December 31, 2022, appraised value.

Information about the Plan's investment in the Company's common stock at December 31, 2023 and 2022, is as follows:

	2023	2022
Beginning of year shares	9,616	9,616
Shares sold	(9,616)	-
End of year shares	-	9,616
Beginning of year cost of shares	\$ 17,600,026	\$ 17,600,026
Cost of shares sold	(17,600,026)	-
End of year cost of shares	\$ -	\$ 17,600,026
Beginning of year fair market value	\$ 158,087,015	\$ 154,538,712
Increase in fair market value	1,266,002	3,548,303
Shares sold	(159,353,017)	-
End of year fair market value	\$ -	\$ 158,087,015

The Plan's investment in HydraForce, Inc. common stock is not participant directed, and represents 0% and 64% of total assets as of December 31, 2023 and 2022, respectively.

HydraForce, Inc. 401(k) Plan

Notes to Financial Statements

Note 5. Related-Party and Party-In-Interest Transactions

The Plan's investments were held by and invested in funds administered by Empower Retirement, LLC. These transactions, therefore, qualify as party-in-interest. There was \$409,501 of fees for investment management and administrative services paid by the Plan assets for the year ended December 31, 2023.

Certain employees of the Company provide administrative services for the Plan and are not reimbursed for their services by the Plan. Certain administrative expenses are paid by the Company.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, a participant's account becomes fully vested and the trust shall continue until the trustees have distributed all of the benefits under the Plan to such participants or their beneficiaries at the time prescribed by the Plan terms and the IRC.

Note 7. Tax Status

The Company has adopted a pre-approved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated November 30, 2020, stating that the form of the pre-approved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions.

Note 8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Note 9. Delinquent Participant Contributions

During 2023, the Company inadvertently failed to deposit \$221,774 of participants' contributions and loan repayments within the required timeframe as stated by the Department of Labor regulations; these late contributions qualify as prohibited transactions. The Company deposited lost earnings in 2023 to correct this failure. Additionally, the Company intends to complete the Form 5330 and pay the applicable excise tax, which will be paid from the Plan Sponsor assets and not assets of the Plan.

Supplemental Schedules

HydraForce, Inc. 401(k) Plan

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions
Year Ended December 31, 2023**

Employer Identification Number: 36-3524515

Plan Number: 002

Participant Contributions Transferred Late to Plan: \$ 221,774	Total That Constitute Prohibited NonExempt Transactions \$ 221,774			Total Fully Corrected Under VFCP and PTE 2002-51
[X] Check Here if Late Participant Loan Repayments are Included:	Contributions not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2023	\$ -	\$ 221,774	\$ -	\$ -

HydraForce, Inc. 401(k) Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2023

Employer Identification Number: 36-3524515

Plan Number: 002

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Units of common/collective trust:		
*	Empower	Empower Lifetime 2015 Trust	**	\$ 2,908,121
*	Empower	Empower Lifetime 2020 Trust	**	2,549,225
*	Empower	Empower Lifetime 2025 Trust	**	6,398,623
*	Empower	Empower Lifetime 2030 Trust	**	14,260,770
*	Empower	Empower Lifetime 2035 Trust	**	8,024,391
*	Empower	Empower Lifetime 2040 Trust	**	5,026,560
*	Empower	Empower Lifetime 2045 Trust	**	4,612,828
*	Empower	Empower Lifetime 2050 Trust	**	4,069,322
*	Empower	Empower Lifetime 2055 Trust	**	3,011,090
*	Empower	Empower Lifetime 2060 Trust	**	1,776,797
				<u>52,637,727</u>
		Units of pooled separate accounts:		
	Jennison Fund	Large Cap Growth	**	10,002,149
	JP Morgan	Large Cap Growth	**	14,742,351
				<u>24,744,500</u>
		Shares of registered investment companies:		
*	Empower T. Rowe Price	Empower T. Rowe Price Mid Cap Gr Inst	**	14,702,953
	American Century	Government Bond Fund	**	459,585
	Putnam	Large Cap Value R6	**	11,215,881
	Fidelity	Fidelity Advisor Total Bond Z	**	10,684,347
	Fidelity	Fidelity 500 Index	**	18,405,904
	T. Rowe Price	New Horizon Fund	**	18,427,445
	Vanguard	Small Cap Index Adm	**	3,974,806
	Vanguard	Mid Cap Index Fund—Admiral	**	3,442,637
	Vanguard	Windsor II Fund—Admiral	**	5,451,354
	Vanguard	Treasury Money Market Inv	**	38,779,562
	Victory	Sycamore Established Value I	**	4,053,144
	Dimensional Fund Advisors	U.S. Targeted Value I	**	2,945,683
	Baird	Aggregate Bond Inst	**	10,499,404
	American Funds	Europacific Growth R6 Fund	**	12,491,012
	Dodge & Cox	International Stock	**	3,987,397
				<u>159,521,114</u>
*	Participants	Participant loans:		
		4.25% to 9.50%; maturing through 2030	\$ -	3,866,512
				<u>\$ 240,769,853</u>

* Indicates a party-in-interest, as defined by ERISA.

** Cost not required for participant-directed investments.

HydraForce, Inc. 401(k) Plan

**Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2023**

Employer Identification Number: 36-3524515

Plan Number: 002

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
HydraForce, Inc.	HydraForce, Inc. common stock	\$ -	\$ 159,353,017	\$ 17,600,026	\$ 159,353,017	\$ 141,752,991