

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>H.C. DUKE & SON, LLC DEFINED BENEFIT PLAN & TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>H.C. DUKE & SON, LLC</u></p> <p><u>2116 8TH AVENUE</u> <u>EAST MOLINE, IL 61244</u></p>	<p>1c Effective date of plan <u>09/01/1971</u></p> <p>2b Employer Identification Number (EIN) <u>36-2369807</u></p> <p>2c Plan Sponsor's telephone number <u>309-755-4553</u></p> <p>2d Business code (see instructions) <u>333900</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/19/2025	KIMBERLY TALKEN
	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 <input checked="" type="checkbox"/> 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 c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	104
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.....	6a(1)	38
	6a(2)	35
	6b	21
	6c	32
	6d	88
	6e	2
	6f	90
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (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 0
 - (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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

A Name of plan <u>H.C. DUKE & SON, LLC DEFINED BENEFIT PLAN & TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>H.C. DUKE & SON, LLC</u>	D Employer Identification Number (EIN) <u>36-2369807</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>8804223</u>
	b Actuarial value	2b	<u>8804223</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>23</u>	<u>3350615</u>
	b For terminated vested participants	<u>43</u>	<u>951966</u>
	c For active participants	<u>38</u>	<u>2557243</u>
	d Total	<u>104</u>	<u>6859824</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.16 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE		
	Signature of actuary	<u>06/19/2025</u>
	<u>LAWRENCE S. BUTCHER</u>	Date
	Type or print name of actuary	<u>23-05843</u>
	<u>NEWPORT GROUP, INC.</u>	Most recent enrollment number
	Firm name	<u>312-488-6756</u>
	<u>PO BOX 56034</u> <u>BOSTON, MA 02205</u>	Telephone number (including area code)
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	764796
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	764796
10	Interest on line 9 using prior year's actual return of <u>6.12</u> %	0	46806
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	811602

Part III Funding Percentages			
14	Funding target attainment percentage	14	116.51 %
15	Adjusted funding target attainment percentage	15	128.34 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	115.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
---	-----------	---

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

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

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

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan H.C. DUKE & SON, LLC DEFINED BENEFIT PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 H.C. DUKE & SON, LLC	D Employer Identification Number (EIN) 36-2369807	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

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)

OLD NATIONAL WEALTH MANAGEMENT

35-1799334

(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	51715	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

(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

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

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan H.C. DUKE & SON, LLC DEFINED BENEFIT PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 H.C. DUKE & SON, LLC	D Employer Identification Number (EIN) 36-2369807

Part I Asset and Liability Statement

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)	0
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	12853
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	150979
(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)	
(9) Value of interest in common/collective trusts	1c(9)	0
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8640391
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	9391958

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8804223	9594532
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	8804223	9594532

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		0
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	241260	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	287891	
(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)	1007899	
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1537050

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	695566	
(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)		695566
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)		
(3) Recordkeeping fees.....	2i(3)	51175	
(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)		51175
j Total expenses. Add all expense amounts in column (b) and enter total	2j		746741

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		790309
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: **KRONICK KALADA BERDY & CO., P.C.**

(2) EIN: **23-2667890**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
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.)		X	
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.).....		X	
e Was this plan covered by a fidelity bond?.....	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?		X	
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?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
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.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
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 0.

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 533682.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan H.C. DUKE & SON, LLC DEFINED BENEFIT PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 H.C. DUKE & SON, LLC	D Employer Identification Number (EIN) 36-2369807	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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): _____		
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	12

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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
-----------------	-------------------

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

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.
----------------	---

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501862A.

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

**YEAR ENDED
NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARITIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

CONTENTS

	Page
Independent auditors' report	1 - 4
Financial statements:	
Statements of net assets available for benefits	5
Statement of changes in net assets available for benefits	6
Notes to financial statements	7 - 15
Supplemental schedules:	
Schedule H, Line 4i – Schedule of Assets (held at end of year)	16
Schedule H, Line 4j – Schedule of reportable transactions	17



**Kronick
Kalada
Berdy & Co.**
A Professional Corporation

Certified Public Accountants

Officers/Shareholders

Kevin R. Foley, CPA
Mario Ercolani, CPA
Anthony R. Caravaggio, CPA
Ronald H. Ulitchney, CPA
Louis E. Marcin, CPA
Jason C. Williams, CPA
Francis K. Eick, CPA
Allan Karaffa, CPA
Sharon M. Kelley, CPA/CFE
Kerry A. Marcin, CPA
Jeffrey L. McGovern, CPA

Independent Auditors' Report

Plan Administrator, Board of Directors, Pension Plan Committee and
Participants of the H.C. Duke & Son, LLC Defined Benefit Plan and Trust
East Moline, Illinois

Donald M. Kronick, CPA
William R Lazor, CPA/PFS, CFE
William Fromel, CPA
Deborah A. Eastwood, CPA

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

We have performed audits of the financial statements of H.C. Duke & Son, LLC Defined Benefit Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023 (in liquidation) and the related statement of changes in net assets available for benefits for the year ended November 30, 2024 (in liquidation) and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the H.C. Duke & Son, LLC Defined Benefit Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of November 30, 2024 and 2023 and for the year ended November 30, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of H.C. Duke & Son, LLC Defined Benefit Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Board of Directors of H.C. Duke & Son, LLC, the Plan's sponsor, voted on October 31, 2023 to terminate the Plan and management determined liquidation is imminent. As a result, the financial statements and supplemental schedules are prepared on the liquidation basis. 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 H.C. Duke & Son, LLC Defined Benefit Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

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

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

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (held at end of year) (in liquidation) as of November 30, 2024 and Schedule H, Line 4(j) – schedule of reportable transactions (in liquidation) for the year ended November 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the

supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Kranick Kaluda Berdy & Co.

Kingston, Pennsylvania
June 18, 2025

H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

NOVEMBER 30, 2024 AND 2023 (IN LIQUIDATION)

	<u>2024</u>	<u>2023</u>
Assets:		
Investments at fair value	\$ 9,579,343	\$ 8,791,370
Receivables, interest and dividends	<u>15,189</u>	<u>12,853</u>
Total assets	9,594,532	8,804,223
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 9,594,532</u>	<u>\$ 8,804,223</u>

See notes to financial statements

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

STATEMENT OF CHANGES IN NET ASSET AVAILABLE FOR BENEFITS

YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)

Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 1,295,790
Interest and dividends	<u>241,260</u>
Total additions	<u>1,537,050</u>
Deductions:	
Benefits paid to participants	695,566
Administrative expenses	<u>51,175</u>
Total deductions	<u>746,741</u>
Net increase	790,309
Net assets available for benefits, beginning of year	<u>8,804,223</u>
Net assets available for benefits, end of year	<u><u>\$ 9,594,532</u></u>

See notes to financial statements

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

NOTE 1 Description of Plan

The following description of the H.C. Duke & Son, LLC Defined Benefit Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Plan termination

In October 2023, the governing body of the Plan voted to terminate, effective December 31, 2023 the H.C. Duke & Son, LLC Defined Benefit Plan and Trust and approved a plan of liquidation and management determined liquidation was imminent. On February 18, 2025, the Plan received approval and favorable determination from the Internal Revenue Service (IRS). Final distributions will be determined based on all participants being 100% vested and will be made in July 2025. Participants may elect an annuity, a lump sum payment, and individual retirement account rollover, or direct transfer into the Company's defined contribution plan. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions made prior to the Plan being frozen, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guarantee Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC upon Plan termination. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination; however, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefits the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or those who elect to receive their benefits in some form more valuable than a single life annuity, the corresponding ceilings are actuarially adjusted downward.

As a result of the termination and imminent liquidation, the financial statements have been prepared on the liquidation basis of accounting. Income and expense expected to be earned and incurred during liquidation have not been accrued due to there not being a reasonable basis for their estimation. The Plan invests in various investment securities and the mix of the Plan's portfolio is

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

likely to change as the liquidation progresses and, therefore, there is not a reasonable basis to estimate changes in fair value of the investment portfolio through the completion of liquidation.

General

The Plan is a defined benefit plan covering substantially all employees of H.C. Duke & Son, LLC (the Company) who were hired before June 1, 2013. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Pension Plan Committee is responsible for oversight of the Plan. The Pension Plan Committee also determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan's Board of Directors.

SECURE 2.0 Act

President Biden signed the Consolidated Appropriations Act (CAA), including the SECURE 2.0 Act, into law on December 29, 2022. SECURE 2.0 builds on changes made by the SECURE Act of 2019 and the Plan document has been amended for provisions required to be effective in 2024 and the Plan document will be amended in accordance with the required timeline of the act to meet the applicable provisions effective after November 30, 2024.

Eligibility

Employees who completed at least 1,000 hours of service during the 12 consecutive month period commencing on their date of employment and who attained age 21 years prior to June 1, 2013, are eligible to participate in the Plan.

On April 17, 2013, the Company adopted a resolution to freeze the Plan effective June 1, 2013. The Plan was amended effective June 1, 2013, so employees hired after that date are excluded from participation in the Plan and compensation earned by active participants after that date is excluded from the Plan's definition of compensation and from its benefit formula.

Pension benefits

Monthly retirement benefits are equal to 1.10% of the participant's final average monthly compensation, multiplied by the participant's years of credited service. The final average monthly compensation is defined as the monthly average of the highest five consecutive plan years of compensation out of the last 10 plan years ending on the earlier of the participant's retirement date, termination date, or June 1, 2013. The Plan also provides for death benefits. Participants have the option of receiving their vested benefit in the form of a one-time lump sum payment, substantially equal installments, or several annuity options.

Vesting

All Plan participants are 100% vested in their account at the termination date.

NOTE 2 Summary of significant accounting policies

Basis of accounting

In October 2023, the governing body of the Plan voted to terminate the Plan, effective December 31, 2023, therefore, the financial statements are prepared on the liquidation basis of accounting.

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

Use of estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions. Such estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in the accompanying financial statements.

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 Administrator determines the Plan's valuation policies utilizing information provided by the trustee. See Note 5 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. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their five most highly compensated consecutive years occurring within the 10-year period immediately preceding the earlier of their retirement date, termination of service, or June 1, 2013, the date the Plan was frozen. The accumulated plan benefits for active employees are based on average compensation during periods ended prior to June 1, 2013. Benefits payable under all circumstances (retirement, death, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to June 1, 2013.

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

The actuarial present value of accumulated plan benefits presented below is determined by the Plan's independent actuary and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment. Actuarial valuations were performed as of December 1, 2024 and 2023. Had the valuation been performed as of November 30, 2024 and 2023, there would be no material differences.

Certain significant assumptions used in the valuations as of December 1, 2024 and 2023, are as follows:

2024	
Estimated settlement rate	4.98%
Retirement	Normal retirement age 65
Mortality basis	Pri-2012 Amount Weighted Mortality Table with Scale MP-2021
2023	
Estimated settlement rate	5.20%
Retirement	Normal retirement age 65
Mortality basis	Pri-2012 Amount Weighted Mortality Table with Scale MP-2021

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest or settlement rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

The actuarial present values of accumulated plan benefits as of November 30, 2024 and 2023 are as follows:

	2024	2023
Vested benefits:		
Participants currently receiving payments	\$ 3,288,042	\$ 3,311,398
Other participants	3,212,104	3,514,947
Total vested benefit	6,500,146	6,826,345
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	\$ 6,500,146	\$ 6,826,345

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

The changes in the present value of accumulated plan benefits for the years ended November 30, 2024 and 2023, are as follows:

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 6,826,345	\$ 7,946,968
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial experience	(71,748)	(18,528)
Interest due to the decrease in the discount period	336,885	352,081
Changes in actuarial assumptions	104,230	(230,279)
Benefits paid	(695,566)	(1,223,897)
Net decrease	(326,199)	(1,120,623)
Actuarial present value of accumulated plan benefits at end of year	\$ 6,500,146	\$ 6,826,345

For 2024, the estimated settlement rate was changed from 5.20% to 4.98%. The assumed lump sum mortality was changed from the IRS 2024 Applicable Mortality Table for 417(e) to the IRS 2025 Applicable Mortality Table for 417(e).

For 2023, the estimated settlement rate was changed from 4.80% to 5.20%. The assumed lump sum mortality was changed from the IRS 2023 Applicable Mortality Table for 417(e) to the IRS 2024 Applicable Mortality Table for 417(e).

NOTE 3 Funding policy

Employer contributions are actuarially determined to fund the participants' normal costs plus the unfunded past service liability over 30 years. The Plan's funding policy is for the Company to make annual contributions to the Plan within the range of the minimum amount required and the maximum amount deductible under the provisions of the Internal Revenue Code (IRC). No employee contributions are permitted. The Plan has met the minimum funding requirements of ERISA.

The Pension Protection Act of 2006 (PPA) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA) imposes certain benefit restriction for qualified defined benefits plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The 2024 AFTAP for the Plan is 152.84%. Because the Plan's AFTAP equals or exceed 80%, the Plan is not subject to any benefit restrictions.

NOTE 4 Information certified by trustee

Certain information related to investments and accrued interest and dividends disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and accrued interest and dividends held at November 30, 2024 and 2023, and net

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

appreciation in fair value of investments and interest and dividends for the year ended November 30, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Old National Bank. (the Trustee of the Plan).

	2024	2023
Investments at fair value	\$ 9,579,343	\$ 8,791,370
Accrued interest and dividends	15,189	12,853
Net appreciation in fair value of investments	1,295,790	
Interest and dividends	241,260	

NOTE 5 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 FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access
Level 2	<p>Inputs to the valuation methodology include</p> <ul style="list-style-type: none"> • 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 <p>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.</p>
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2024 and 2023.

Mutual Funds: 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 SEC. 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.

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

Money market – This investment is a money market fund managed by Goldman Sachs whose unit value is determined by dividing the fund's net asset value (NAV) by the total number of participating plans' units outstanding. The fund seeks to maintain a constant NAV of \$1 per unit. The NAV is used a practical expedient to fair value.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level within the fair value hierarchy the Plan's investment assets carried at fair value, as of November 30, 2024 and 2023:

Investment Assets at Fair Value as of November 30, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,391,958	\$ -	\$ -	\$ 9,391,958
Investments measured at net asset value ⁽¹⁾				187,385
Investments at fair value	\$ 9,391,958	\$ -	\$ -	\$ 9,579,343
Investment Assets at Fair Value as of November 30, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,640,391	\$ -	\$ -	\$ 8,640,391
Investments measured at net asset value ⁽¹⁾				150,979
Investments at fair value	\$ 8,640,391	\$ -	\$ -	\$ 8,791,370

- (1) An investment measured at fair value using the net asset value per share practical expedient and has 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 amounts presented in the statements of net assets available for benefits.

**H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

**YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))**

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using NAV per share as of November 30, 2024 and 2023:

As of November 30, 2024:

<u>Name</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Goldman Sachs Government Institutional Fund #465	\$ 187,385	N/A	Daily	None

As of November 30, 2023:

<u>Name</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Goldman Sachs Government Institutional Fund #465	\$ 150,979	N/A	Daily	None

The Plan's policy is to recognize transfers of investments into or out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended November 30, 2024, there were no transfers into or out of Level 3. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

NOTE 6 Related party and party-in-interest transactions

Certain Plan investments were managed by the trustee (see Note 4) as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred and paid directly by the Plan for certain administrative expenses were \$51,175 for 2024.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 7 Tax status

The Plan has adopted a volume submitter plan sponsored by Newport Group, Inc. The volume submitter plan provider has received an advisory letter from the Internal Revenue Service as to the volume submitter plan's qualified status. The volume submitter advisory letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operating in compliance with the applicable requirements of the IRC.

On February 18, 2025, the Plan received a favorable determination letter relating to the termination of the Plan. The Internal Revenue Service stated that the Plan as then designed, was in compliance with the applicable requirements of the IRC. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require 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; however, there are currently no audits for any tax periods in progress.

H.C. DUKE & SON, LLC
DEFINED BENEFIT PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)
(WITH COMPARATIVE INFORMATION AT NOVEMBER 30, 2023 (IN LIQUIDATION))

NOTE 8 Risks and uncertainties

The Plan provides for various investment options in various combinations of investment funds. Investment funds 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 values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 Subsequent events

The Plan has evaluated subsequent events through June 18, 2025, which is the date these financial statements were available to be issued.

H.C. DUKE AND SON, LLC DEFINED BENEFIT PLAN AND TRUST

EIN 36-2369807 Plan 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year)

November 30, 2024 (In Liquidation)

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment	Cost	Current value	
Goldman Sachs Government Institutional Fund #465	Money market	\$ 187,385	\$ 187,385	
Vanguard Short Term Bond Index Adm Fd #5132	Mutual fund	2,077,284	2,129,765	
Vanguard 500 Index Adm Fd #540	Mutual fund	1,420,117	2,112,599	
PIMCO Moderate Duration Instl Fund #120	Mutual fund	1,345,117	1,352,113	
Vanguard Intermediate Term Bond Index Adm Fd #5314	Mutual fund	1,002,863	1,027,593	
Vanguard Growth Index Adm Fd #509	Mutual fund	333,067	588,980	
Putnam Large Cap Value CI R6	Mutual fund	436,274	543,843	
Vanguard Ftse All World Ex-US Index Adm Fd #570	Mutual fund	225,837	257,085	
Janus Henderson Enterprise CI N	Mutual fund	200,191	238,578	
Victory Sycamore Established Value CI I Fd #203	Mutual fund	195,598	222,686	
Causeway Intl Value Instl Fd #1271	Mutual fund	206,183	207,044	
Mainstay Pinestone International Equity CI R6	Mutual fund	191,007	186,488	
Oberweis Small-Cap Opp CI Inst	Mutual fund	150,946	185,610	
Undiscovered Managers Behavioral Value CI R6 Fd #367	Mutual fund	153,162	178,451	
Dreihaus Emerging Markets Growth Instl Fd #23	Mutual fund	144,235	161,123	
			<u>\$ 9,579,343</u>	

H.C. DUKE AND SON, LLC DEFINED BENEFIT PLAN AND TRUST

EIN 36-2369807 - PLAN 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain
* Goldman Sachs Government Institutional Fund #465	Money market	\$ 731,227	\$ -	\$ -	\$ -	\$ 731,227	\$ 731,227	\$ -
* Putnam Large Cap Value CI R6	Mutual fund	497,430	-	-	-	497,430	497,430	-
* Putnam Large Cap Value CI R6	Mutual fund	-	68,897	-	-	61,156	68,897	7,741
* Vanguard Short Term Bond Index Adm	Mutual fund	480,585	-	-	-	480,585	480,585	-
* Vanguard Short Term Bond Index Adm	Mutual fund	-	63,408	-	-	62,209	63,408	1,199
* Goldman Sachs Government Institutional Fund #465	Money market	-	694,821	-	-	694,821	694,821	-
* iShares Global 100 ETF	Mutual fund	-	644,300	-	-	502,851	644,300	141,449
* Represents series of transactions								

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

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

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

A Name of plan H.C. Duke & Son, LLC Defined Benefit Plan & Trust	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF H.C. Duke & Son, LLC	D Employer Identification Number (EIN) 36-2369807	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value.....	2a	8,804,223	
b Actuarial value	2b	8,804,223	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	23	3,350,615	3,350,615
b For terminated vested participants.....	43	951,966	951,966
c For active participants.....	38	2,557,243	2,557,243
d Total	104	6,859,824	6,859,824
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.16%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost.....	6c	0	

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>6/19/2025</u> Date
	<u>Lawrence S. Butcher</u> Type or print name of actuary	<u>2305843</u> Most recent enrollment number
	<u>Newport Group, Inc.</u> Firm name	<u>312-488-6756</u> Telephone number (including area code)
	<u>PO Box 56034</u> <u>Boston MA 02205</u> Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	764,796
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	764,796
10	Interest on line 9 using prior year's actual return of <u>6.12</u> %.....	0	46,806
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	811,602

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	116.51 %
15	Adjusted funding target attainment percentage.....	15	128.34 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	115.27 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

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

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here: ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here: ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan H.C. Duke & Son, LLC Defined Benefit Plan & Trust	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	09/01/1971
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) H.C. Duke & Son, LLC 2116 8th Avenue East Moline IL 61244	2b Employer Identification Number (EIN) 36-2369807	2c Plan Sponsor's telephone number 309-755-4553
	2d Business code (see instructions) 333900	

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	<i>Kimberly Talken</i>	<u>6/19/2025</u>	Kimberly Talken
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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 c Plan Name	4b EIN 4d PN																				
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%;">5</td> <td style="text-align: right;">104</td> </tr> </table>	5	104																		
5	104																				
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 style="width:10%;">6a(1)</td> <td style="text-align: right;">38</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">35</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">21</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">32</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">88</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">2</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">90</td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td style="text-align: right;">0</td> </tr> </table>	6a(1)	38	6a(2)	35	6b	21	6c	32	6d	88	6e	2	6f	90	6g(1)		6g(2)		6h	0
6a(1)	38																				
6a(2)	35																				
6b	21																				
6c	32																				
6d	88																				
6e	2																				
6f	90																				
6g(1)																					
6g(2)																					
6h	0																				
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%;">7</td> <td></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:
 1A 1I

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

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

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) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> 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 SB, line 26 – Schedule of Active Participant Data

The following table shows the distribution of the plan's active participant population by age and service and other demographic statistics.

Years of Credited Service

Age	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0
35 - 39	1	1	0	0	0	0	0	0	0	2
40 - 44	0	2	0	0	0	0	0	0	0	2
45 - 49	0	2	0	1	0	0	0	0	0	3
50 - 54	1	0	0	0	1	0	0	0	0	2
55 - 59	1	7	2	1	1	2	1	0	0	15
60 - 64	2	3	2	3	1	0	1	0	0	12
65 - 69	0	1	0	0	0	0	0	0	0	1
Over 70	0	1	0	0	0	0	0	0	0	1
Total	5	17	4	5	3	2	2	0	0	38

Average Age 57.32

Average Past Service 12.21

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Summary of Methods

Valuation date: December 1, 2023.

Actuarial cost method: Unit Credit Cost Method pursuant to Code Section 430 of the Pension Protection Act of 2006 (PPA).

Actuarial value of assets: The actuarial value of assets is equal to the market value of assets on the valuation date plus interest adjusted contributions receivable.

Changes since last valuation: There were no changes since the last valuation.

Primary Assumptions

Interest Minimum Funding: ARPA Funding Segment Rates for December 2023; 4.75% per year for 1st segment, 5.00% for 2nd segment, and 5.74% thereafter.

Maximum Deductible Funding Target: IRC 404(o) Funding Segment Rates for December 2023; 4.21% per year for 1st segment, 4.86% for 2nd segment, and 4.87% thereafter.

Mortality IRS 2023 Combined Static Mortality Table.

Percent Electing: 25% of both active and terminated vested participants are assumed to elect a 10-year certain and life annuity and 75% are assumed to elect a lump sum distribution.

Lump Sum Interest: 5.00%.

Lump Sum Mortality: 2023 Applicable Mortality Table.

Retirement: 100% at 65.

Disability: None.

Withdrawal: Sample rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	14.95%	24.95%
25	9.94%	18.95%
30	6.92%	11.94%
35	4.88%	8.12%
40	2.83%	5.70%
45	1.70%	3.65%
50	0.45%	2.16%
55	0.00%	0.96%
60 and over	0.00%	0.16%

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Primary Assumptions (continued)

Salary Increases:	N/A.
Percentage married:	Males 100%, females 100%.
Age difference:	Husbands are assumed to be 3 years older than their wives.
Maximum benefit:	Limited as set forth by IRC Section 415.
Maximum compensation:	Limited as set forth by IRC Section 401(a)(17).
Expenses:	None.
Changes since the last valuation:	The mortality table was changed from the IRS 2022 Combined Static Mortality Table to the IRS 2023 Combined Static Mortality Table. The interest rate was changed from the ARPA Funding Segment Rates for December 2022 (4.75%, 5.18% and 5.92%) to the ARPA Funding Segment Rates for December 2023 (4.75%, 5.00% and 5.74%). All other assumptions are identical to the assumptions used in the prior valuation.

Schedule SB, Part V – Summary of Plan Provisions

This summary of plan provisions as of December 1, 2023 has been prepared for valuation purposes only. It outlines the major plan provisions used to perform the actuarial valuation.

Plan effective date:	The plan was originally effective September 1, 1971. Plan most recently restated effective January 1, 2011. Plan most recently amended effective December 1, 2019
Plan year:	The 12-month period ending November 30.
Coverage and Participation:	<p>Each employee not covered by a collective bargaining agreement shall be eligible to participate in the plan on the first day of the plan year in which an employee met the eligibility requirements of:</p> <ul style="list-style-type: none">• The attainment of age 21, and• The completion of 1,000 hours of service within the twelve month period following commencement of employment, or within any plan year containing the anniversary of the employee's date of hire.• The plan was frozen effective June 1, 2013. Employees can not enter the plan after June 1, 2013.
Credited Service:	A participant's service is the period of employment commencing on his/her date of initial employment and ending on his/her date of termination or retirement. An employee earns a year of credited service for each plan year he or she completes at least 1,000 hours of service before June 1, 2013.
Compensation:	The total compensation paid to a participant by the employer for a plan year, including regular salary and wages, overtime pay, bonuses and commissions.
Final Average Monthly Compensation:	The monthly average of the highest five consecutive plan years of compensation out of the last ten plan years ending on the earlier of the participant's retirement or termination date or June 1, 2013.
Normal Retirement Date:	The first of the month coincident with or next following the participant's 65th birthday.
Normal Retirement Benefit:	Equal to 1.1% of the participant's Final Average Monthly Compensation, multiplied by his/her years of Credited Service.
Normal Form of Benefit:	10-year certain and life annuity for not married participants. Reduced 50% joint and survivor annuity for married participants.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Early Retirement Eligibility:	Completion of fifteen years of service and attainment of age 55.
Early Retirement Benefit:	The participant's accrued normal retirement benefit actuarially reduced for the time that the early retirement date precedes the Normal Retirement Date.
Disability Benefit:	None.
Death Benefit Eligibility:	Any participant, whether vested or nonvested, and married or not married.
Death Benefit:	Present value of accrued benefit.
Withdrawal Benefit:	Available upon completion of five years of service. Benefit payable upon incurring a one-year break in service.
Late Retirement Benefit:	Payable when the participant actually retires. At the close of each plan year prior to actual retirement, participant is entitled to the greater of: 1) The actuarial equivalent of the benefit earned as of the close of the prior plan year, or 2) The accrued benefit as of the close of the plan year.
Optional Forms of Payment:	Single life annuity; 50%, 75% and 100% joint and survivor annuity; and lump sums. Mandatory cashouts if lump sum value is less than \$1,000.
Actuarial Equivalence:	Based on an interest rate of 6.0% and the 1971 Group Annuity Mortality Table. Effective January 1, 2006, based on the IRC Section 417(e) rate in effect two months prior to the first month of the plan year of distribution and the table prescribed in Revenue Ruling 2001-62. However, the accrued benefit for a participant hired prior to January 1, 2006 shall not be lower than the accrued benefit based on the reduction factors in effect on December 31, 2005.
Changes since last valuation:	There were no changes in the plan provisions since the last valuation.

Schedule SB, Part V – Summary of Plan Provisions (continued)

Changes Since Last Actuarial Valuation

Summary of any changes in principal eligibility or benefit provisions since the last valuation:

There were no changes since the last valuation.

Description of any significant events:

To the best of our knowledge, there were no significant events that occurred during the year.

Benefits not included in the valuation:

To the best of our knowledge, no material benefits were excluded from this valuation.

Statement of changes in assumptions and/or methods and justifications for such changes:

The mortality table was changed from the IRS 2022 Combined Static Mortality Table to the IRS 2023 Combined Static Mortality Table. The interest rate was changed from the ARPA Funding Segment Rates for December 2022 (4.75%, 5.18% and 5.92%) to the ARPA Funding Segment Rates for December 2023 (4.75%, 5.00% and 5.74%). All other assumptions are identical to the assumptions used in the prior valuation.

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

Participants are assumed to retire at their Normal Retirement Age, which is the later of age 65 and five years of plan participation.

H.C. DUKE AND SON, LLC DEFINED BENEFIT PLAN AND TRUST

EIN 36-2369807 Plan 001

Schedule H, Line 4i-Schedule of Assets (Held at End of Year)

November 30, 2024 (In Liquidation)

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment	Cost	Current value	
Goldman Sachs Government Institutional Fund #465	Money market	\$ 187,385	\$ 187,385	
Vanguard Short Term Bond Index Adm Fd #5132	Mutual fund	2,077,284	2,129,765	
Vanguard 500 Index Adm Fd #540	Mutual fund	1,420,117	2,112,599	
PIMCO Moderate Duration Instl Fund #120	Mutual fund	1,345,117	1,352,113	
Vanguard Intermediate Term Bond Index Adm Fd #5314	Mutual fund	1,002,863	1,027,593	
Vanguard Growth Index Adm Fd #509	Mutual fund	333,067	588,980	
Putnam Large Cap Value CI R6	Mutual fund	436,274	543,843	
Vanguard Ftse All World Ex-US Index Adm Fd #570	Mutual fund	225,837	257,085	
Janus Henderson Enterprise CI N	Mutual fund	200,191	238,578	
Victory Sycamore Established Value CI I Fd #203	Mutual fund	195,598	222,686	
Causeway Intl Value Instl Fd #1271	Mutual fund	206,183	207,044	
Mainstay Pinestone International Equity CI R6	Mutual fund	191,007	186,488	
Oberweis Small-Cap Opp CI Inst	Mutual fund	150,946	185,610	
Undiscovered Managers Behavioral Value CI R6 Fd #367	Mutual fund	153,162	178,451	
Dreihaus Emerging Markets Growth Instl Fd #23	Mutual fund	144,235	161,123	
			<u>\$ 9,579,343</u>	

H.C. DUKE AND SON, LLC DEFINED BENEFIT PLAN AND TRUST

EIN 36-2369807 - PLAN 001

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED NOVEMBER 30, 2024 (IN LIQUIDATION)

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain
* Goldman Sachs Government Institutional Fund #465	Money market	\$ 731,227	\$ -	\$ -	\$ -	\$ 731,227	\$ 731,227	\$ -
* Putnam Large Cap Value CI R6	Mutual fund	497,430	-	-	-	497,430	497,430	-
* Putnam Large Cap Value CI R6	Mutual fund	-	68,897	-	-	61,156	68,897	7,741
* Vanguard Short Term Bond Index Adm	Mutual fund	480,585	-	-	-	480,585	480,585	-
* Vanguard Short Term Bond Index Adm	Mutual fund	-	63,408	-	-	62,209	63,408	1,199
* Goldman Sachs Government Institutional Fund #465	Money market	-	694,821	-	-	694,821	694,821	-
* iShares Global 100 ETF	Mutual fund	-	644,300	-	-	502,851	644,300	141,449
* Represents series of transactions								