

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</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>MILLER ELECTRIC COMPANY</u></p> <p><u>PO BOX 1799</u> <u>JACKSONVILLE, FL 32201</u></p>	<p>1c Effective date of plan <u>10/01/2012</u></p> <p>2b Employer Identification Number (EIN) <u>59-0361850</u></p> <p>2c Plan Sponsor's telephone number <u>904-981-0221</u></p> <p>2d Business code (see instructions) <u>238210</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.	07/02/2025	SUSAN WALDEN
	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	632
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)	559
	6a(2)	525
	6b	0
	6c	58
	6d	583
	6e	1
	6f	584
	6g(1)	536
6g(2)	580	
6h	27	
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:
2I 2O 2Q 3I

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

9a Plan funding arrangement (check all that apply)	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 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.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 MILLER ELECTRIC COMPANY	D Employer Identification Number (EIN) 59-0361850	

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

MERRILL LYNCH, PIERCE, FENNER AND S

4 WORLD FINANCIAL CENTER
250 VESEY STREET
NEW YORK, NY 10281

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 59 51 60 52 71	NONE	46862	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

(b) 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

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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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST	B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 MILLER ELECTRIC COMPANY	D Employer Identification Number (EIN) 59-0361850

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5396783	7740220
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	530588	306737
(2) U.S. Government securities	1c(2)	2912810	5522045
(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)	0	2155530
(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)		
(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)	13365420	12584213
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	38098993	79445313
(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	60304594	107754058
Liabilities			
g Benefit claims payable	1g	9221	0
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	9221	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	60295373	107754058

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)	7740220	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		7740220
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	834	
(B) U.S. Government securities	2b(1)(B)	100209	
(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)		101043
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5091619	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	578174	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5669793
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	41346320	
(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)		2621954
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		57479330

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9973783	
(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)		9973783
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)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	46862	
(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)		46862
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10020645

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		47458685
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: BISHOP & DRAPER CPAS

(2) EIN: 27-3988707

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <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.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	---	--

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

A Name of plan <u>MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MILLER ELECTRIC COMPANY</u>	D Employer Identification Number (EIN) <u>59-0361850</u>	

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): 46-1411352

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	
--	---	--

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

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 ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

MILLER ELECTRIC COMPANY
EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST

REPORT ON AUDIT OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION

Years Ended September 30, 2024 and 2023

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BISHOP AND DRAPER
CERTIFIED PUBLIC ACCOUNTANTS

MEMBER OF
AMERICAN AND FLORIDA
INSTITUTES OF
CERTIFIED PUBLIC ACCOUNTANTS

BUILDING 300
5150 BELFORT ROAD
JACKSONVILLE, FLORIDA 32256
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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Miller Electric Company Employee Stock Ownership Plan and Trust

Opinion

We have audited the accompanying financial statements of Miller Electric Company Employee Stock Ownership Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended September 30, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Miller Electric Company Employee Stock Ownership Plan and Trust as of September 30, 2024 and 2023, and the changes in its net assets available for benefits for the year ended September 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Emphasis of Matter

The accompanying financial statements have been prepared assuming that Miller Electric Company Employee Stock Ownership Plan and Trust will continue as a going concern. As discussed in Note N to the financial statements, the Board of Directors of Miller Electric Company, the Miller Electric Company Employee Stock Ownership Plan and Trust's sponsor, voted on February 3, 2025 to terminate the plan, which indicates that the Miller Electric Company Employee Stock Ownership Plan and Trust is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our opinion is not modified with respect to that matter.

A handwritten signature in black ink that reads "Bishop and Draper". The signature is written in a cursive, flowing style.

Bishop and Draper
Certified Public Accountants
Jacksonville, Florida
June 30, 2025

MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 September 30, 2024 and 2023

	<u>September 30,</u> <u>2024</u>	<u>September 30,</u> <u>2023</u>
ASSETS		
Investments:		
Investments at fair value:		
Mutual funds, closed-end funds, and exchange-traded funds	\$ 12,584,213	\$ 13,365,420
Fixed income investments	5,522,045	3,339,216
Common stocks	2,155,530	-
Investment in sponsor company common stock, at estimated fair value	<u>79,445,313</u>	<u>38,098,993</u>
Total Investments	99,707,101	54,803,629
Receivables:		
Employer's contribution	7,740,220	5,396,783
Accrued interest	27,721	16,888
	<u>7,767,941</u>	<u>5,413,671</u>
Cash and money market mutual funds	<u>279,016</u>	<u>87,294</u>
Total Assets	107,754,058	60,304,594
LIABILITIES		
Payables:		
Accrued distribution	<u>-</u>	<u>9,221</u>
Total Liabilities	<u>-</u>	<u>9,221</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 107,754,058</u></u>	<u><u>\$ 60,295,373</u></u>

See accompanying notes.

MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended September 30, 2024

ADDITIONS TO NET ASSETS

Investment income:

Net unrealized and realized appreciation in estimated fair value of investments	\$ 43,968,274
Dividends	5,669,793
Interest	101,043
	<u>49,739,110</u>

Employer's contribution:

Cash	7,740,220
	<u>7,740,220</u>

TOTAL ADDITIONS TO NET ASSETS 57,479,330

DEDUCTIONS FROM NET ASSETS

Benefits paid to participants	9,973,783
Administrative expenses	46,862

TOTAL DEDUCTIONS FROM NET ASSETS 10,020,645

NET INCREASE 47,458,685

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>60,295,373</u>
-------------------	-------------------

END OF YEAR \$ 107,754,058

See accompanying notes.

MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Miller Electric Company Employee Stock Ownership Plan and Trust is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

Miller Electric Company ("Company") established the Miller Electric Company Employee Stock Ownership Plan and Trust ("Plan") effective as of October 1, 2012 and operates as a non-leveraged employee stock ownership plan ("ESOP") designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986 ("IRC") as amended, and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is administered by one or more Administrators appointed by the Company. Members of the Board of Trustees for the Company are the Trustees of the Plan. The Company shall be empowered to appoint and remove the Trustee and the Administrator for proper administration of the Plan. Effective January 18, 2016, the Plan was restated to add a provision allowing for the conversion of terminated participants' Company Stock into cash.

The Miller Electric Company Employees Profit Sharing Plan ("PS Plan") purchased 213 shares of the voting common stock of the Company for an aggregate price of \$7,250,000 as a PS Plan investment in September 2012. The Plan received a spin-off of 213 shares of voting common stock of the Company on October 1, 2012 after the establishment of the Plan. On December 31, 2017, the Company contributed 22 shares of newly issued common stock to the Plan, for an aggregate value of \$945,479. On January 31, 2019, the Company contributed 26 shares of newly issued common stock to the Plan, for an aggregate value of \$1,160,594. On January 25, 2022, the Company contributed 28 shares of newly issued common stock to the Plan, for an aggregate value of \$1,899,176. On January 11, 2023, the Company contributed 60 shares of newly issued common stock to the Plan, for an aggregate value of \$4,369,166.

Eligibility. Employees of the Company are generally eligible to participate in the Plan after one year of service, providing they work at least 1,000 hours during such plan year. Participants who do not have at least 1,000 hours of service during such plan year or are not employed on the last working day of a plan year are generally not eligible for an allocation of Company contributions for such year.

Employer Contributions. Annual contributions to the Plan are made by the Company at its sole discretion and subject to certain limitations. Employees are not permitted to make contributions.

Payment of Benefits. On termination of service, a participant may receive the vested interest in his or her account, if elected, as a lump sum or installments over period not to exceed the life or expected life of the participant and a designated beneficiary. Distributions are made in cash. A participant may elect a retirement distribution to begin as soon as administratively feasible in the Plan year next following the Plan year of retirement.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares which have been distributed under the terms of the Plan as long as the shares are not publicly traded or if the shares are subject to trading limitations. During the plan year ending September 30, 2024, the Company repurchased approximately 13.660 shares at prices determined from the independent appraisal.

MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST NOTES TO FINANCIAL STATEMENTS

Voting Rights. The Trustee shall vote all Company Stock held by it as part of the Plan assets.

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

Vesting. A participant receives a 20% vested interest in his or her account on completion of 2 years of service, plus a 20% vested interest each additional year until he or she is 100% vested. All participants will be fully vested upon reaching retirement age, if prior to termination of employment, or upon death or disability prior to that date.

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

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

Participant Accounts and Forfeitures. Employer contributions and Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year. Forfeitures of terminated non-vested account balances allocated to remaining participants (in the same manner as the Company's contribution) totaled \$324,166 and \$230,686, at September 30, 2024 and 2023, respectively.

MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST NOTES TO FINANCIAL STATEMENTS

Consideration of Credit Risk. The Plan maintains the entirety of its cash balance and money market cash equivalents with Merrill Lynch and Merrill Lynch affiliated banks or depository institutions. The balances of all deposit accounts, money market accounts and certificates of deposits held with Merrill Lynch affiliated bank accounts are insured by the Federal Deposit Insurance Corporation (FDIC), up to \$250,000 per customer. On September 30, 2024, cash held with Merrill Lynch affiliated banks in the amount of \$238,673 are insured by the FDIC. Deposit accounts, money market accounts and certificates of deposits held directly with Merrill Lynch are not insured by the FDIC but are insured by the Securities Investor Protection Corporation (SIPC), up to \$500,000 per customer. On September 30, 2024, cash and money market accounts held with Merrill Lynch in the amount of \$40,343 are insured by the SIPC. The Plan did not exceed the insured limit on September 30, 2024.

Plan Termination. By action of its board of directors, Miller Electric Company (Plan Sponsor) has terminated the Plan as of February 3, 2025, allowing for full vesting of participants and for the distribution of all accounts to participants and beneficiaries.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting. The financial statements of the Plan are prepared under the accrual method of accounting.

Payment of Benefits. Benefits are recorded when paid.

Administrative Expenses. Except for certain investment fees, all expenses for maintaining the Plan are paid by the Company.

Use of Estimates. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition. The Plan's investments are stated 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. Fair value for mutual funds and exchange-traded funds shown on the statement of net assets available for benefits is determined by quoted market prices. Shares of Company common stock are valued at estimated fair value. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a settlement-date basis. Interest and dividend income is recorded as posted to the Plan's brokerage accounts. The use of a trade-date basis for recording purchases and sales and accrual of interest and dividends (as of the ex-dividend date) would not materially change these financial statements.

The Company is an S Corporation. The Plan's share of Company common stock dividends is included in income when distributed.

MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST NOTES TO FINANCIAL STATEMENTS

NOTE C - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

Level 1 Fair value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Level 2 Fair Value Measurements

The fair value of corporate bonds and U.S. government securities are valued using a market approach on yields currently available on comparable securities of issuers with similar credit ratings. The fair value of certificates of deposit is based on amortized costs or original costs plus accrued interest.

Level 3 Fair Value Measurements

The Company's common stock is not actively traded and significant other observable inputs are not available. Thus, the fair value of the Company common stock is determined by an independent appraisal. This appraisal was based on three basic approaches to value the Company common stock, consistent with prior year; the asset based approach, the income approach, and the market approach was used for the valuation with the income approach considered the most appropriate for the appraisal.

The Employee Benefits Administration Committee, under the supervision of the Company's Board of Directors, determines the fair value measurement policies and procedures in consultations with the Company's chief financial officer. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended September 30, 2024 and 2023, there were no significant transfers into or out of Level 3.

**MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS**

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

September 30, 2024	Fair Value	Fair Value Measurement Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual & exchange-traded funds:				
Fixed income funds	\$ 3,044,053	\$ 3,044,053	\$ -	\$ -
Equity blend funds	9,540,160	9,540,160	-	-
Total mutual & exchange-traded funds	<u>12,584,213</u>	<u>12,584,213</u>	<u>-</u>	<u>-</u>
Publicly traded common stock	2,155,530	2,155,530	-	-
Fixed income investments	-	-	-	-
Government securities	5,522,045	-	5,522,045	-
Company common stock	79,445,313	-	-	79,445,313
Total investments at fair value	<u>\$ 99,707,101</u>	<u>\$ 14,739,743</u>	<u>\$ 5,522,045</u>	<u>\$ 79,445,313</u>
September 30, 2023	Fair Value	(Level 1)	(Level 2)	(Level 3)
Mutual & exchange-traded funds:				
Fixed income funds	\$ 3,888,958	\$ 3,888,958	\$ -	\$ -
Equity blend funds	9,476,462	9,476,462	-	-
Total mutual & exchange-traded funds	<u>13,365,420</u>	<u>13,365,420</u>	<u>-</u>	<u>-</u>
Fixed income investments	426,406	-	426,406	-
Government securities	2,912,810	-	2,912,810	-
Company common stock	38,098,993	-	-	38,098,993
Total investments at fair value	<u>\$ 54,803,629</u>	<u>\$ 13,365,420</u>	<u>\$ 3,339,216</u>	<u>\$ 38,098,993</u>

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended September 30, 2024 and 2023 are reported in net unrealized appreciation in fair value of investments.

The carrying values of receivables, cash, and payables included in the accompanying statement of net assets available for benefits approximated fair value at September 30, 2024 and 2023, and thus are not included in the table above.

**MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS**

The following table reconciles the beginning and ending balances of fair value measurements using significant unobservable inputs (Level 3) for the Company common stock for the years ended September 30, 2024 and 2023:

	Company Common Stock	
	2024	2023
Beginning Balance	\$ 38,098,993	\$ 25,413,981
Total gains or losses included in changes in net assets available for benefits	41,346,320	12,685,012
Purchases, issues, sales and settlements:		
Purchases	-	-
Issues	-	-
Sales	-	-
Ending Balance	<u>\$ 79,445,313</u>	<u>\$ 38,098,993</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the changes in unrealized gains or losses relating to investments held at the end of the reporting period.	\$ 41,346,320	\$ 12,685,012

NOTE D - INVESTMENTS

None of the Plan's investments are participant-directed. Primarily the Plan's investments are in Company common stock with the cost basis being at the historical cost. The Plan's investment in Company common stock at September 30, 2024 and 2023, are as follows:

	2024	2023
Number of Shares	349	349
Cost	\$ 15,624,416	\$ 15,624,416
Fair Value	\$ 79,445,313	\$ 38,098,993

NOTE E - FIXED INCOME INVESTMENTS

During the current plan year, the Plan invested in both U.S. Treasury Notes and U.S. Treasury Bills. The U.S. Treasury Notes or Bills had interest rates between 0.000% and 3.875% and mature between October 2024 and June 2027.

MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST NOTES TO FINANCIAL STATEMENTS

NOTE F - RELATED PARTY TRANSACTIONS

The Plan invests in Company common stock and may have indebtedness guaranteed by the Company. These are related party and party-in-interest transactions. The Plan has a number of service providers. Such parties are parties-in-interest under ERISA.

For the year ended September 30, 2024, except for certain investment fees, all expenses of maintaining the Plan are paid by the Company, there were no other related party transactions.

The Company contributed only cash and no stock cash for the year's ended September 30, 2024 and 2023. As of September 30, 2024, the Plan owned approximately 19.01% of the Company.

NOTE G - LOAN PAYABLE

The Plan may borrow money for any lawful purpose, provided the proceeds of an Exempt Loan are used within a reasonable time after receipt only for the purposes of acquiring Company Stock, repaying such loan or repaying a prior Exempt Loan. For the years ended September 30, 2024 and 2023, the Plan had not entered into any loan agreement to borrow funds. Plan is considered non-leveraged.

NOTE H - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated May 16, 2017, that the Plan is qualified, and the trust established under the Plan is tax exempt, under the appropriate sections of the IRC. The determination letter applies to the amendments dated on February 26, 2015, and January 18, 2016. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator and the Plan's tax counsel believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain positions that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years ending prior to September 30, 2021. There are currently no audits for any tax periods in progress.

NOTE I - ADMINISTRATION OF PLAN ASSETS

The Plan's assets, which consist principally of Company common stock, are held by the Trustees of the Plan. Company contributions are held and managed by the Trustees, which invest cash received, interest, and dividend income and makes distributions to participants. The Trustees will also administer the payment of interest and principal on loans if loans are incurred by the Plan.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustees fees are paid directly by the Company.

**MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
 NOTES TO FINANCIAL STATEMENTS**

NOTE J - RISKS AND UNCERTAINTIES

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

NOTE K - S CORPORATION INCOME

The Plan reported dividends from the Company for the years ended September 30, 2024 and 2023 of \$5,091,619 and \$1,144,331, respectively. The Plan’s pro-rata share of the Company’s September 30, 2024 and 2023 income was \$11,490,904 and \$4,649,054, respectively.

NOTE L - RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The following is a reconciliation of cash per the financial statements at September 30, 2024 and 2023.

	September 30,	
	2024	2023
Per financial statements:		
Fixed income investments - Certificates of Deposit	\$ -	\$ 426,406
Cash and money market funds	279,016	87,294
Accrued interest	27,721	16,888
 Interest bearing cash per Form 5500		
Sch H, Part I, Ln 1(c)1	<u>\$ 306,737</u>	<u>\$ 530,588</u>

NOTE M – DATE OF MANAGEMENT’S REVIEW OF SUBSEQUENT EVENTS

Subsequent events were evaluated through June 30, 2025, which is the date the financial statements were available to be issued. As of February 3, 2025, the Plan Sponsor was acquired by an unrelated third party, resulting in the adoption to terminate the plan effective February 3, 2025, and to allow for full participant vesting and distribution of account balances to all participants and beneficiaries as soon as reasonably practicable.

**MILLER ELECTRIC COMPANY EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS**

NOTE N – PLAN TERMINATION

On February 3, 2025, the Plan Sponsor was acquired in a Stock Purchase Agreement with an unrelated third party, thus resulting in the Plan Sponsor, along with the Miller Electric Employee Stock Ownership Plan, selling 100% of issued and outstanding stock. Accordingly, the Plan formally adopted a resolution to terminate the Plan effective as of February 3, 2025, to allow for full vesting of participant balances, and to provide for the future distribution of account balances to all participants and beneficiaries as soon as reasonably practicable.

Participants and beneficiaries will have the right to receive a distribution of 80% of the balance of the participants' accounts in the form of a lump sum payment in cash, with the remaining undistributed balance to be received as soon as reasonably practicable after the release of the Adjustment Escrow Funds under the Purchase Agreement

The value of the outstanding stock held by the Miller Electric Employee Stock Ownership Plan at the date of the executed agreement and the termination of the plan was \$429,725.35 per share.

Miller Electric Company Employees Stock Ownership Plan and Trust
EIN 59-0361850, Plan No, 003
Plan Year Ending September 30, 2024

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Amer Funds American	Mutual Fund Common Shares	1,087,504	1,297,860
	Hartford Balanced Income	Mutual Fund Common Shares	1,597,351	1,617,229
	PGIM High Yield	Mutual Fund Common Shares	878,799	845,500
	Janus Henderson Global	Mutual Fund Common Shares	1,060,935	972,873
	Vanguard Dividend Appreciation ETF	Mutual Fund Common Shares	1,037,551	1,652,766
	Vanguard High Div Yield ETF	Mutual Fund Common Shares	975,376	1,476,222
	Vanguard Value ETF	Mutual Fund Common Shares	924,315	1,438,220
	Eaton Vance Floating Rate High Income FD CL I	Mutual Fund Common Shares	913,496	893,762
	Vanguard Small Cap	Mutual Fund Common Shares	570,138	615,785
	Vanguard Small Cap Value ETF	Mutual Fund Common Shares	697,295	836,516
	Vanguard Mid-Cap ETF	Mutual Fund Common Shares	358,997	445,648
	Hartford Schroders Intl Stock Fund CL I	Mutual Fund Common Shares	182,625	196,038
	SPDR Bloomberg 1-3 Month T-Bill ETF	Mutual Fund Common Shares	103,702	104,021
	SPDR Gold Trust	Mutual Fund Common Shares	159,039	191,774
	United States Treasury	Government Security, T-Note, 3/31/25, 3.875%, \$660,000	653,947	658,396
	United States Treasury	Government Security, T-Bill, 10/10/24, 0.000%, \$500,000	487,342	499,420
	United States Treasury	Government Security, T-Bill, 10/17/24, 0.000%, \$243,000	241,863	242,492
	United States Treasury	Government Security, T-Note, 1/15/25, 1.125%, \$956,000	932,654	946,555
	United States Treasury	Government Security, T-Note, 4/15/25, 2.625%, \$874,000	853,221	866,466
	United States Treasury	Government Security, T-Note, 6/15/25, 2.875%, \$424,000	414,528	420,197
	United States Treasury	Government Security, T-Note, 7/15/25, 3.000%, \$501,000	491,902	496,922
	United States Treasury	Government Security, T-Note, 9/15/25, 3.500%, \$501,000	497,195	497,725
	United States Treasury	Government Security, T-Note, 9/30/25, 3.000%, \$200,000	192,450	198,084
	United States Treasury	Government Security, T-Note, 4/15/26, 3.750%, \$200,000	195,354	200,008
	United States Treasury	Government Security, T-Note, 6/30/27, 3.250%, \$500,000	482,360	495,780
	Abbott Labs	Common Stock	11,342	10,831
	Abbvie Inc Shs	Common Stock	17,062	18,761
	Accenture Plc Shs	Common Stock	12,420	11,665
	Adidas Ag Sponsored Adr	Common Stock	7,941	10,217

Miller Electric Company Employees Stock Ownership Plan and Trust
EIN 59-0361850, Plan No, 003
Plan Year Ending September 30, 2024

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Alphabet Inc Shs Cl C	Common Stock	27,841	33,940
	Ambev Sa Shs Adr	Common Stock	14,835	14,191
	Amer Express Company	Common Stock	13,940	16,814
	Ameren Corp	Common Stock	3,812	4,548
	Amn Elec Power Co	Common Stock	4,488	5,438
	Analog Devices Inc Com	Common Stock	30,739	35,676
	At&T Inc	Common Stock	9,473	12,034
	Automatic Data Proc	Common Stock	7,541	8,579
	Avalonbay Cmmun Inc	Common Stock	3,359	4,055
	Avery Dennison Corp	Common Stock	4,340	4,415
	Bae Sys Plc Spn Adr	Common Stock	14,286	14,464
	Bangkok Bank Pcl-Unspon	Common Stock	6,247	7,140
	Bank New York Mellon	Common Stock	26,543	34,277
	Barrick Gold Corporation	Common Stock	17,882	22,515
	Becton Dickinson Co	Common Stock	21,680	21,699
	Berkeley (The) Group	Common Stock	10,844	10,942
	Berkshire Hathawayinc	Common Stock	13,307	15,189
	Blackrock Inc	Common Stock	9,216	10,445
	Blackstone Inc	Common Stock	3,170	3,828
	Booz Allen Hamilton Hldg	Common Stock	3,686	4,069
	British Amn Tobacco Spadr	Common Stock	20,845	25,716
	Broadcom Inc	Common Stock	16,320	21,045
	Brown & Brown Inc Fla	Common Stock	5,540	6,734
	C.H. Robinson Worldwide	Common Stock	20,905	31,455
	Cdw Corp	Common Stock	3,807	3,847
	Chevron Corp	Common Stock	15,698	15,463
	Chubb Ltd	Common Stock	11,984	13,843
	Cie Financiere Richemont	Common Stock	26,040	25,027
	Cisco Systems Inc Com	Common Stock	13,588	14,582

Miller Electric Company Employees Stock Ownership Plan and Trust
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Plan Year Ending September 30, 2024

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Cme Group Inc	Common Stock	9,623	9,929
	Cms Energy Group	Common Stock	2,715	3,178
	Coca Cola Com	Common Stock	10,125	11,929
	Colgate Palmolive	Common Stock	19,716	23,150
	Comcast Corp New Cl A	Common Stock	43,004	42,313
	Conocophillips	Common Stock	5,412	5,053
	Cummins Inc Com	Common Stock	16,676	20,075
	Danone-Spons Adr	Common Stock	20,574	23,258
	Dentsply Sirona Inc	Common Stock	11,771	10,283
	Disney (Walt) Co Com Stk	Common Stock	19,277	16,737
	Dte Energy Company	Common Stock	2,259	2,568
	Ebay Inc Com	Common Stock	3,652	4,427
	Elevance Health Inc	Common Stock	36,263	36,920
	Entergy Corp New	Common Stock	5,541	6,975
	Eog Resources Inc	Common Stock	8,759	9,097
	Equity Residential	Common Stock	13,214	15,413
	Expeditors Intl Wash Inc	Common Stock	7,528	8,147
	Exxon Mobil Corp Com	Common Stock	48,834	52,983
	Fanuc Ltd-Unsp	Common Stock	17,961	17,605
	Fid National Finl Inc	Common Stock	7,783	9,868
	Flowserve Corp	Common Stock	10,686	12,716
	Fomento Ecnmco Mex Spadr	Common Stock	20,009	16,188
	General Mills	Common Stock	5,694	6,277
	Genuine Parts Co	Common Stock	4,073	3,771
	Haleon Plc Shs Adr	Common Stock	12,542	15,542
	Hca Healthcare Inc	Common Stock	34,369	42,675
	Henkel Kгаа Spnrd Adr	Common Stock	9,955	11,935
	Home Depot Inc	Common Stock	17,985	19,450
	Honeywell Intl Inc Del	Common Stock	13,410	13,643

Miller Electric Company Employees Stock Ownership Plan and Trust
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Plan Year Ending September 30, 2024

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Illinois Tool Works Inc	Common Stock	8,281	8,386
	Imperial Oil Ltd Com New	Common Stock	22,108	24,305
	Intl Business Machines	Common Stock	13,316	15,033
	Ipg Photonics Corp Del	Common Stock	8,678	7,060
	Itau Unibanco Banco Hold	Common Stock	8,355	8,166
	Jardine Matheson Hd Unsp	Common Stock	8,209	8,142
	Johnson And Johnson Com	Common Stock	21,467	21,716
	Jpmorgan Chase & Co	Common Stock	30,390	33,948
	Kla Corp	Common Stock	10,623	11,616
	Lam Research Corp Com	Common Stock	13,321	11,425
	Linde Plc New	Common Stock	10,231	10,491
	Lloyds Banking Group Plc	Common Stock	8,545	10,705
	Lockheed Martin Corp	Common Stock	6,948	9,353
	Lvmh Moet Hennessy Adr	Common Stock	8,157	7,988
	Marsh & McLennan Cos Inc	Common Stock	11,903	12,939
	Mcdonalds Corp Com	Common Stock	12,139	12,789
	Medtronic Plc Shs	Common Stock	25,014	26,379
	Merck And Co Inc Shs	Common Stock	15,857	14,536
	Meta Platforms Inc	Common Stock	42,897	48,657
	Microsoft Corp	Common Stock	32,132	33,994
	Mitsubishi Elec Adr	Common Stock	15,013	14,360
	Mondelez International	Common Stock	8,571	8,767
	Morgan Stanley	Common Stock	7,967	9,486
	Ms&Ad Ins Group Hldgs	Common Stock	18,022	23,034
	Nestle S A Rep Rg Sh Adr	Common Stock	14,330	13,691
	Newmount Corporation	Common Stock	12,750	19,937
	Nextera Energy Inc Shs	Common Stock	3,005	4,311
	Northrop Grumman Corp	Common Stock	8,239	9,505
	Nov Inc	Common Stock	15,339	13,942

Miller Electric Company Employees Stock Ownership Plan and Trust
EIN 59-0361850, Plan No, 003
Plan Year Ending September 30, 2024

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Nutrien Ltd Reg Shs	Common Stock	6,675	6,056
	Oracle Corp \$0.01 Del	Common Stock	37,995	57,595
	Otis Worldwide Corp Reg	Common Stock	17,048	18,190
	Packaging Corp America	Common Stock	4,252	4,954
	Parker Hannifin Corp	Common Stock	11,282	13,268
	Pepsico Inc	Common Stock	5,888	6,122
	Pernod Ricard Sa - Spon	Common Stock	5,300	4,885
	Philip Morris Intl Inc	Common Stock	32,926	42,976
	Pnc Fincl Services Group	Common Stock	13,323	15,897
	Power Corp Cda Ltd	Common Stock	12,149	13,052
	Ppg Industries Inc Shs	Common Stock	6,201	5,828
	Proctor & Gamble Co	Common Stock	16,437	17,666
	Prologis Inc	Common Stock	4,562	4,294
	Prosus N V	Common Stock	26,977	40,559
	Pub Svc Enterprise Grp	Common Stock	3,256	4,371
	Public Storage \$0.10	Common Stock	3,207	4,003
	Qualcomm Inc	Common Stock	4,028	4,081
	Reckitt Benckiser Group	Common Stock	20,148	19,916
	Ross Stores Inc Com	Common Stock	7,427	7,676
	Salesforce Inc	Common Stock	13,441	16,423
	Sanofi Adr	Common Stock	11,320	13,485
	Schlumberger Ltd	Common Stock	31,278	26,051
	Schwab Charles Corp New	Common Stock	6,295	6,027
	Secom Co Ltd Adr	Common Stock	19,356	17,993
	Sgs Sa Adr	Common Stock	5,257	5,905
	Shimano Inc Adr	Common Stock	13,416	18,217
	Smc Corp Japan	Common Stock	8,005	5,981
	Sodexo Adr	Common Stock	6,386	6,168
	Sompo Holdings, Inc	Common Stock	16,714	17,508

Miller Electric Company Employees Stock Ownership Plan and Trust
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Plan Year Ending September 30, 2024

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Southern Company	Common Stock	7,085	9,198
	Taiwan S Manufctring Adr	Common Stock	21,872	25,703
	Texas Instruments	Common Stock	22,526	26,648
	Tjx Cos Inc New	Common Stock	6,662	7,993
	Trane Technologies Plc	Common Stock	7,205	9,718
	Unilever Plc New Adr	Common Stock	19,699	25,919
	Union Pacific Corp	Common Stock	15,020	14,789
	Unitedhealth Group Inc	Common Stock	16,581	19,294
	Universal Health Svcs B	Common Stock	18,713	24,275
	Uol Group Ltd Spon Adr	Common Stock	9,165	9,609
	Us Bancorp	Common Stock	9,241	9,740
	Valero Energy Corp New	Common Stock	8,214	7,427
	Visa Inc Cl A Shrs	Common Stock	10,908	10,723
	Walmart Inc	Common Stock	15,499	20,753
	Waste Management Inc New	Common Stock	6,873	6,851
	Wec Energy Group Inc Shs	Common Stock	3,600	4,232
	Wells Fargo & Co	Common Stock	16,782	16,608
	Weyerhaeuser Co	Common Stock	11,088	10,801
	Wheaton Precious Metals	Common Stock	16,941	23,088
	Willis Towers Watson Plc	Common Stock	24,997	26,802
*	Miller Electric Company	Sponsor Company Common Stock	15,624,416	79,445,313

* Party-in-interest to the Plan