

| | | |
|---|---|---|
| <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> |
|---|---|---|

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>STURGIS MOLDED PRODUCTS COMPANY EMPLOYEES' PENSION PLAN</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>STURGIS MOLDED PRODUCTS COMPANY</u></p> <p style="margin-left: 20px;"><u>1950 CLARK STREET</u> <u>STURGIS, MI 49091</u></p> | <p>1c Effective date of plan <u>03/01/1968</u></p> <p>2b Employer Identification Number (EIN) <u>38-1817055</u></p> <p>2c Plan Sponsor's telephone number <u>269-651-9381</u></p> <p>2d Business code (see instructions) <u>326100</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. | 07/14/2025 | ALEX WEISHAAR |
| | 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 | 122 |
| 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) | 22 |
| | 6a(2) | 0 |
| | 6b | 0 |
| | 6c | 0 |
| | 6d | 0 |
| | 6e | 0 |
| | 6f | 0 |
| | 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 1H 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 10/01/2023 and ending 09/30/2024

▶ **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>STURGIS MOLDED PRODUCTS COMPANY EMPLOYEES' PENSION PLAN</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>STURGIS MOLDED PRODUCTS COMPANY</u> | D Employer Identification Number (EIN) <u>38-1817055</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>10</u> Day <u>01</u> Year <u>2023</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>8788314</u> |
| | b Actuarial value | 2b | <u>9190772</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>88</u> | <u>6625760</u> |
| | b For terminated vested participants | <u>13</u> | <u>938910</u> |
| | c For active participants | <u>22</u> | <u>1854607</u> |
| | d Total | <u>123</u> | <u>9419277</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>5.14 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>0</u> |
| | b Expected plan-related expenses | 6b | <u>87326</u> |
| | c Target normal cost | 6c | <u>87326</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>12/05/2024</u> |
| | <u>TROY A SCHNABEL, ASA, MAAA</u> | Date |
| | Type or print name of actuary | <u>23-06116</u> |
| | <u>WATKINS ROSS</u> | Most recent enrollment number |
| | Firm name | <u>616-456-9696</u> |
| | <u>200 OTTAWA AVE., N.W. SUITE 600</u> | Telephone number (including area code) |
| | <u>GRAND RAPIDS, MI 49503-2426</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 | 0 |
| 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 | 0 |
| 10 | Interest on line 9 using prior year's actual return of <u>13.13</u> % | 0 | 0 |
| 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>5.30</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 | 0 |

| Part III Funding Percentages | | | |
|-------------------------------------|--|-----------|---------|
| 14 | Funding target attainment percentage | 14 | 97.57 % |
| 15 | Adjusted funding target attainment percentage | 15 | 97.57 % |
| 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 | 96.92 % |
| 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 |
| 12/28/2023 | 111611 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ | 18(b) | 18(c) |
| | | | | 111611 | 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 | 110270 |

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 |
| 0 | 0 | 0 | 0 |

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 62 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> 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..... | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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 | 87326 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 228505 | 22930 | |
| 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 | 110256 | |
| | 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 | 110256 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 110270 | |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 14 | |
| 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 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 **10/01/2023** and ending **09/30/2024**

| | | |
|---|--|------------|
| A Name of plan STURGIS MOLDED PRODUCTS COMPANY EMPLOYEES' PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 STURGIS MOLDED PRODUCTS COMPANY | D Employer Identification Number (EIN) 38-1817055 | |

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)

PLANTE MORAN

38-1357951

| (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? |
|------------------------|---|--|--|--|---|--|
| 10 | NONE | 150000 | 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)

GREENLEAF TRUST

38-3146104

| (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? |
|------------------------|---|--|--|--|---|--|
| 21 | NONE | 52054 | 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)

WATKINS ROSS

38-1477362

| (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? |
|------------------------|---|--|--|--|---|--|
| 11 | NONE | 23804 | 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"/> |

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)

MILLER JOHNSON

38-1603110

| (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? |
|------------------------|---|--|--|--|---|--|
| 29 | NONE | 11018 | 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)

BRINK, KEY & CHLUDZINSKI

38-3061223

| (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? |
|------------------------|---|--|--|--|---|--|
| 10 | NONE | 11000 | 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"/> |

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 10/01/2023 and ending 09/30/2024 | |
| A Name of plan STURGIS MOLDED PRODUCTS COMPANY EMPLOYEES' PENSION PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 STURGIS MOLDED PRODUCTS COMPANY | D Employer Identification Number (EIN) 38-1817055 |

| | |
|---------------|--------------------------------------|
| 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 | 119273 | 0 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 1534 | 0 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 30128 | 0 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| (2) U.S. Government securities | 1c(2) | 1106299 | 0 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | 590461 | 0 |
| (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) | | |
| (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) | 6940622 | 0 |
| (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) | | |
| (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 | 8788317 | 0 |
| 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 | 8788317 | 0 |

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) | 111611 | |
| (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) | | 111611 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 181070 | |
| (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) | | 181070 |
| (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) | 145270 | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) | 2b(2)(D) | | 145270 |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | 34864074 | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | 34322514 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | 541560 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|--|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts..... | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts..... | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts..... | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) | | |
| c Other income..... | 2c | | -30128 |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 949383 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 9332458 | |
| (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) | | 9332458 |
| 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) | 150000 | |
| (4) IQPA audit fees..... | 2i(4) | 11000 | |
| (5) Investment advisory and investment management fees..... | 2i(5) | 52054 | |
| (6) Bank or trust company trustee/custodial fees..... | 2i(6) | | |
| (7) Actuarial fees..... | 2i(7) | 23804 | |
| (8) Legal fees..... | 2i(8) | 11017 | |
| (9) Valuation/appraisal fees..... | 2i(9) | | |
| (10) Other trustee fees and expenses..... | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | 157367 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 405242 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 9737700 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -8788317 |
| 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: **BRINK KEY & CHUDLINSKI**

(2) EIN: **38-3061223**

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 **146631**.

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 530410.

| | | |
|--|---|---|
| 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 10/01/2023 and ending 09/30/2024

| | | |
|---|--|------------|
| A Name of plan <u>STURGIS MOLDED PRODUCTS COMPANY EMPLOYEES' PENSION PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>STURGIS MOLDED PRODUCTS COMPANY</u> | D Employer Identification Number (EIN) <u>38-1817055</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): 38-3416104

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 | 29 |
|--|---|----|

| | |
|----------------|---|
| 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 11 / 02 / 2015 (MM/DD/YYYY) and the Opinion Letter serial number J501715A.

**Sturgis Molded Products Company
Employees' Restated Pension Plan**

***Financial Statements
and
Supplemental Schedules***

**For the Years Ended
September 30, 2024 and 2023**

Sturgis Molded Products Company Employees' Restated Pension Plan

Table of Contents

| | |
|--|----|
| Independent Auditor's Report | 1 |
| Financial Statements: | |
| Statements of Net Assets Available for Benefits | 4 |
| Statements of Changes in Net Assets Available for Benefits | 5 |
| Notes to Financial Statements | 6 |
| Supplemental Schedules - | |
| Schedule H, Line 4j – Schedule of Reportable Transactions | 13 |



INDEPENDENT AUDITOR'S REPORT

July 11, 2025

To the Plan Administration
Sturgis Molded Products Company
Employees' Restated Pension Plan
1950 Clark Street
Sturgis, MI 49091

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

We have performed audits of the accompanying financial statements of **the Sturgis Molded Products Company Employees' Restated Pension Plan** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended September 30, 2024 and 2023, 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 Plan'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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of September 30, 2024 and 2023, and for the years ended September 30, 2024 and 2023, stating that the certified investment information, as described in Note 5 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 Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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).

Emphasis of Matter – Plan Termination

As discussed in Note 1 to the financial statements, the Plan was terminated effective September 30, 2024. In connection with the termination, all plan assets were either distributed to participants in the form of annuity contracts or lump sum payments, or used to pay administrative expenses. Our opinion is not modified with respect to this matter.

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan'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

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

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

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

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

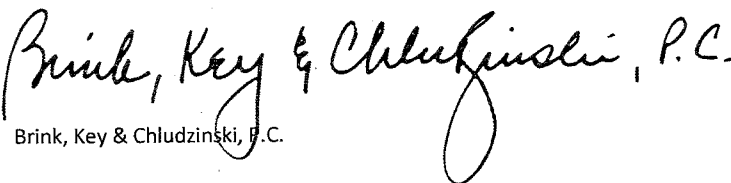
Supplemental Schedules Required by ERISA

The supplemental Schedule of Reportable Transactions is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 generally accepted auditing standards. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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


Brink, Key & Chludzinski, P.C.

Sturgis Molded Products Company

Employees' Restated Pension Plan

Statements of Net Assets Available for Benefits
September 30, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|--|-------------|---------------------|
| Assets: | | |
| Cash and Cash Equivalents | \$ - | \$ 119,273 |
| Investments, at Fair Value: | | |
| United States Common Stock Mutual Funds | - | 5,089,634 |
| United States Government and Agency Securities | - | 1,106,299 |
| International Mutual Funds | - | 1,285,373 |
| Corporate Bonds | - | 590,461 |
| Alternative Asset Funds | - | 480,955 |
| Bond Mutual Funds | - | 84,660 |
| Total Investments | - | 8,637,382 |
| Receivables: | | |
| Interest and Dividends Receivable | - | 30,128 |
| Contribution Receivable | - | 1,534 |
| Total Receivables | - | 31,662 |
| Total Assets | - | 8,788,317 |
| Total Liabilities | - | - |
| Net Assets Available for Benefits | <u>\$ -</u> | <u>\$ 8,788,317</u> |

*See accompanying independent auditor's report
and notes to financial statements*

Sturgis Molded Products Company Employees' Restated Pension Plan

Statements of Changes in Net Assets Available for Benefits
For the Years Ended September 30, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|--|--------------------|---------------------|
| Additions to Plan Assets Attributed to: | | |
| Investment Income: | | |
| Net Appreciation in Fair Value of Investments | \$ 511,432 | \$ 837,065 |
| Dividend and Interest Income | 325,865 | 285,330 |
| Other Credits | 1,833 | - |
| Total Investment Income | <u>839,130</u> | <u>1,122,395</u> |
| | | |
| Contributions - | | |
| Employer | <u>111,611</u> | <u>139,284</u> |
| | | |
| Total Additions | <u>950,741</u> | <u>1,261,679</u> |
| | | |
| Deductions from Plan Assets Attributed to: | | |
| Annuities Purchased | 6,267,942 | - |
| Benefits Paid to Participants | 3,212,505 | 714,259 |
| Administrative Expenses | 258,611 | 140,760 |
| Total Deductions | <u>9,739,058</u> | <u>855,019</u> |
| | | |
| Net Increase (Decrease) | <u>(8,788,317)</u> | 406,660 |
| | | |
| Net Assets Available for Benefits - Beginning of Year | <u>8,788,317</u> | <u>8,381,657</u> |
| | | |
| Net Assets Available for Benefits - End of Year | <u>\$ -</u> | <u>\$ 8,788,317</u> |

*See accompanying independent auditor's report
and notes to financial statements*

Sturgis Molded Products Company Employees' Restated Pension Plan

Notes to Financial Statements
September 30, 2024 and 2023

Note 1 – Description of the Plan

The following description of the Sturgis Molded Products Company Employees' Restated Pension Plan (the "Plan") provides only general information. Information about the Plan's terms, the vesting and benefit provisions, and the Pension Benefit Guarantee Corporation's (PBGC) benefit guarantee is contained in the Summary Plan Description and Plan Document. This information is available from the Plan's Administrator.

General

The Plan is a noncontributory, defined benefit pension plan, providing retirement and disability benefits for full-time employees of Sturgis Molded Products Company (the "Company") hired prior to December 31, 1998. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Enrollment in the Plan was frozen effective January 1, 1999, the accrual of benefits was frozen as of December 31, 2006, and the plan was terminated as of September 30, 2024.

Plan Administration

The Trustee administers the Plan's assets under a trust agreement. Administrative expenses incurred by the Trustee are paid from the Plan's assets and are included in administrative expenses in the accompanying financial statements.

Vesting

Since the Plan is terminated, all participants are 100% vested.

Benefits

Under the Plan, participants are entitled to monthly pension benefits at normal retirement age (65). An employee who meets the requirements for a normal pension or disability pension shall receive a monthly amount equal to \$3.00 multiplied by the total number of Plan years of service (up to a maximum of 35 years), plus 1.25% of average monthly compensation (as defined) in excess of \$400 multiplied by the total number of Plan years of service up to a maximum of 35 years. In addition, for any participants with greater than 31 Plan years of service, an additional 0.4% of the average monthly compensation (as defined) multiplied by the total number of Plan years of service in excess of 31 years to a maximum of three years shall be paid.

See accompanying independent auditor's report

Sturgis Molded Products Company

Employees' Restated Pension Plan

Notes to Financial Statements (Continued)

September 30, 2024 and 2023

Note 1 – Description of the Plan (Continued)

Benefits (Continued)

An employee that elects to retire between age 55 and 65 years old and has completed at least ten years of service may elect to commence benefit payments upon retirement. If the employee elects early retirement, the monthly benefit will be reduced by one half of one percent for each month that the early retirement date precedes the normal retirement date.

There are various payment options offered by the Plan. Options consist generally of annuity or installment arrangements.

Plan Termination

The Plan was terminated effective September 30, 2024, pursuant to a resolution adopted by the Plan sponsor, Sturgis Molded Products. The termination was undertaken as a standard termination in accordance with requirements of the Employee Retirement Income Security Act of 1974 (ERISA). The Pension Benefit Guaranty Corporation (PBGC) completed its audit of the benefit liabilities and the distribution of Plan assets provided to the participants as of April 21, 2025. Their examination did not disclose any violations of Title IV of ERISA.

As part of the termination process, all benefits accrued under the Plan became fully vested as of the termination date. During the year ended September 30, 2024, the Plan settled its benefit obligations through a combination of lump-sum payments to eligible participants who elected such option and the purchase of irrevocable annuity contracts from an insurance company for participants who did not elect lump-sum payouts.

Total benefit distributions during the year amounted to \$9,739,058, including \$3,212,505 in lump-sum payments and \$6,267,942 used to purchase annuity contracts. As of September 30, 2024, all assets held in the Plan had been distributed, and there was no remaining benefit obligations under the Plan.

The Plan purchased nonparticipating group annuity contracts from Mutual of Omaha to irrevocably transfer benefit obligations for 87 participants. The contracts meet the criteria for settlement under ASC 715, and accordingly, the Plan derecognized the associated liabilities as of the date of purchase.

The Plan Sponsor intends to file the final Form 5500 for the plan year ending September 30, 2024 and close out all remaining administrative matters in accordance with ERISA and IRS requirements.

See accompanying independent auditor's report

Sturgis Molded Products Company

Employees' Restated Pension Plan

Notes to Financial Statements (Continued)
September 30, 2024 and 2023

Note 1 – Description of the Plan (Continued)

Plan Termination (Continued)

No subsequent events requiring adjustment or additional disclosure have occurred between the statement date and the date the financial statements were issued.

Note 2 – Summary of Accounting Policies

Basis of Accounting

The records of the Plan are maintained on the cash basis of accounting, whereby investment income and contributions are recorded when received and expenses are recorded when disbursements are made rather than when the obligations are incurred. The financial statements have been prepared on the accrual basis of accounting.

Cash and Cash Equivalents

Cash and cash equivalents include investments with an original maturity of three months or less.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions affecting certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the 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

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

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

See accompanying independent auditor's report

Sturgis Molded Products Company

Employees' Restated Pension Plan

Notes to Financial Statements (Continued)
September 30, 2024 and 2023

Note 3 – Fair Value Measurements

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

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, other inputs that are observable, or can be corroborated by observable market data.

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

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 September 30, 2024 and 2023.

United States common stock mutual funds, international mutual funds, alternative asset funds, real estate funds, bond mutual funds: Valued at the daily closing price reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact that price. The mutual funds held by the Plan are deemed to be actively traded.

United States government and agency securities: Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate bonds: Certain bonds are valued at the closing price reported in the active market in which the bond is traded. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

See accompanying independent auditor's report

Sturgis Molded Products Company

Employees' Restated Pension Plan

Notes to Financial Statements (Continued)
September 30, 2024 and 2023

Note 3 – Fair Value Measurements (Continued)

When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2023:

| | Assets at Fair Value as of September 30, 2023 | | | |
|--|---|-------------------|-------------|---------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | \$ 6,940,622 | \$ - | \$ - | \$ 6,940,622 |
| U.S. Government and Agency Securities | 1,106,299 | - | - | 1,106,299 |
| Corporate Bonds | - | 590,461 | - | 590,461 |
| Total Investments at Fair Value | <u>\$ 8,046,921</u> | <u>\$ 590,461</u> | <u>\$ -</u> | <u>\$ 8,637,382</u> |

Note 4 – Actuarially Determined Contributions

The employer's funding policy is designed to accumulate sufficient assets to pay benefits when due and must also be in accordance with applicable tax laws. The Company's contributions are made as determined necessary by the actuary to approximate the minimum funding requirements of ERISA and to conform with IRS regulations. Contributions for September 30, 2024 and 2023 were \$113,145 and \$137,750, respectively.

See accompanying independent auditor's report

Sturgis Molded Products Company

Employees' Restated Pension Plan

Notes to Financial Statements (Continued)
September 30, 2024 and 2023

Note 5 – Information Certified by Greenleaf Trust

Cost and fair value of cash, investments, investment income, dividend and interest income, and the information included in the accompanying schedules were derived from data certified by Greenleaf Trust, the Trustee. The Plan Administrator has instructed the independent public accountants not to examine the information certified as complete and accurate by the Trustee.

Note 6 – Reportable Transactions

The United States Department of Labor requires all investment transactions in excess of 5% of the beginning value of Plan assets to be disclosed separately in the financial statements as reportable transactions. See Page 13 for reportable transactions during the year ended September 30, 2024.

Note 7 – Administrative Expenses

The administrative expenses paid by the Plan for the years ended September 30, 2024 and 2023 are comprised of the following:

| | 2024 | 2023 |
|---|-------------------|-------------------|
| Actuary and Other Fees | \$ 195,821 | \$ 11,882 |
| Investment Advisory and Management Fees | 52,054 | 53,948 |
| PBGC Premium | 10,736 | 74,930 |
| | <u>\$ 258,611</u> | <u>\$ 140,760</u> |

Note 8 - Income Tax Status

The Plan obtained its latest determination letter on July 21, 2017, in which the Internal Revenue Service stated the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

See accompanying independent auditor's report

Sturgis Molded Products Company Employees' Restated Pension Plan

Notes to Financial Statements (Continued)
September 30, 2024 and 2023

Note 8 - Income Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax 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.

Note 9 – Related Party and Party-In-Interest Transactions

The plan engages in transactions with certain parties-in-interest as defined under ERISA. These transactions include investment management services, administrative services, and transactions involving Plan assets. See Note 7 for administrative expenses paid by the Plan for the years ended September 30, 2024 and 2023. All related party transactions were conducted with ERISA regulation and were not deemed to be prohibited transactions.

See accompanying independent auditor's report

Supplemental Schedules

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--|---|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| Category III - Northern Institutional Treasury Trust | Money Market Money Market | \$ 16,770,880 | \$ 16,890,153 | | | \$ 16,770,880 | \$ 16,770,880 | \$ - |
| | | | | | | \$ 16,890,153 | \$ 16,890,153 | \$ - |
| Abbtie Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 240,488 | \$ 240,488 | | | \$ 240,488 | \$ 240,488 | \$ - |
| | | | | | | \$ 240,488 | \$ 236,560 | \$ (3,928) |
| Allstate Corp | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 252,423 | \$ 100,969 | | | \$ 252,423 | \$ 252,423 | \$ - |
| | | | \$ 151,454 | | | \$ 100,969 | \$ 98,323 | \$ (2,646) |
| | | | | | | \$ 151,454 | \$ 149,915 | \$ (1,539) |
| Amazon Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 227,530 | \$ 227,530 | | | \$ 227,530 | \$ 227,530 | \$ - |
| | | | | | | \$ 227,530 | \$ 221,298 | \$ (6,233) |
| Bank America Corp | Corporate Debt & Equity Corporate Debt & Equity | \$ 252,218 | \$ 252,218 | | | \$ 252,218 | \$ 252,218 | \$ - |
| | | | | | | \$ 252,218 | \$ 250,728 | \$ (1,490) |
| BP Cap Mkts Amer Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 247,540 | \$ 247,540 | | | \$ 247,540 | \$ 247,540 | \$ - |
| | | | | | | \$ 247,540 | \$ 243,005 | \$ (4,535) |
| Broadcom Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 236,495 | \$ 236,495 | | | \$ 236,495 | \$ 236,495 | \$ - |
| | | | | | | \$ 236,495 | \$ 234,095 | \$ (2,400) |
| Burlington Northn Santa Fe | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 276,930 | \$ 110,772 | | | \$ 276,930 | \$ 276,930 | \$ - |
| | | | \$ 166,158 | | | \$ 110,772 | \$ 106,140 | \$ (4,632) |
| | | | | | | \$ 166,158 | \$ 162,573 | \$ (3,585) |

See accompanying independent auditor's report

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued)
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--------------------------------------|--|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| Citigroup Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 224,020 | \$ 224,020 | | | \$ 224,020 | \$ 224,020 | \$ (660) |
| Comcast Corp New | Corporate Debt & Equity Corporate Debt & Equity | \$ 238,078 | \$ 238,078 | | | \$ 238,078 | \$ 238,078 | \$ (8,455) |
| Corebridge Financial | Corporate Debt & Equity Corporate Debt & Equity | \$ 253,985 | \$ 253,985 | | | \$ 253,985 | \$ 253,985 | \$ (5,145) |
| CVS Health Corp | Corporate Debt & Equity Corporate Debt & Equity | \$ 233,090 | \$ 233,090 | | | \$ 233,090 | \$ 233,090 | \$ (8,160) |
| Cvs Health Corp | Corporate Debt & Equity Corporate Debt & Equity | \$ 250,220 | \$ 250,220 | | | \$ 250,220 | \$ 250,220 | \$ (9,505) |
| Duke Energy Corp New | Corporate Debt & Equity Corporate Debt & Equity | \$ 238,095 | \$ 238,095 | | | \$ 238,095 | \$ 238,095 | \$ (3,437) |
| GE Healthcare Technologies | Corporate Debt & Equity Corporate Debt & Equity | \$ 262,173 | \$ 262,173 | | | \$ 262,173 | \$ 262,173 | \$ (3,135) |
| General Mills Inc. | Corporate Debt & Equity Corporate Debt & Equity | \$ 248,220 | \$ 248,220 | | | \$ 248,220 | \$ 248,220 | \$ (3,810) |
| iShares Core MSCI LEAFE ETF | Corporate Debt & Equity Corporate Debt & Equity | \$ 18,788 | \$ 18,788 | | | \$ 18,788 | \$ 20,472 | \$ 1,683 |
| | | \$ 56,364 | \$ 56,364 | | | \$ 56,364 | \$ 60,706 | \$ 4,342 |
| | | \$ 338,186 | \$ 338,186 | | | \$ 338,186 | \$ 377,039 | \$ 38,853 |

See accompanying independent auditor's report

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued)
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--------------------------------------|--------------------------------|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| iShares Core S&P 500 Index | Corporate Debt & Equity | | \$ 50,554 | | | \$ 50,544 | \$ 83,821 | \$ 33,267 |
| | Corporate Debt & Equity | | \$ 63,192 | | | \$ 63,192 | \$ 115,079 | \$ 51,887 |
| | Corporate Debt & Equity | | \$ 1,276,487 | | | \$ 1,276,487 | \$ 2,472,485 | \$ 1,195,999 |
| | Corporate Debt & Equity | | \$ 454,985 | | | \$ 454,985 | \$ 825,143 | \$ 370,158 |
| iShares Core S&P Midcap 400 | Corporate Debt & Equity | | \$ 205,177 | | | \$ 205,177 | \$ 359,954 | \$ 154,777 |
| | Corporate Debt & Equity | | \$ 59,186 | | | \$ 59,186 | \$ 98,028 | \$ 38,843 |
| JP Morgan Chase & Co | Corporate Debt & Equity | \$ 251,903 | | | | \$ 251,903 | \$ 251,903 | \$ - |
| | Corporate Debt & Equity | | \$ 251,903 | | | \$ 251,903 | \$ 249,305 | \$ (2,598) |
| Micron Technologies | Corporate Debt & Equity | \$ 251,278 | | | | \$ 251,278 | \$ 251,278 | \$ - |
| | Corporate Debt & Equity | | \$ 251,278 | | | \$ 251,278 | \$ 249,815 | \$ (1,463) |
| Morgan Stanley | Corporate Debt & Equity | \$ 248,285 | | | | \$ 248,285 | \$ 248,285 | \$ - |
| | Corporate Debt & Equity | | \$ 248,285 | | | \$ 248,285 | \$ 246,980 | \$ (1,305) |
| Nextera Energy | Corporate Debt & Equity | \$ 251,183 | | | | \$ 251,183 | \$ 251,183 | \$ - |
| | Corporate Debt & Equity | | \$ 251,183 | | | \$ 251,183 | \$ 248,280 | \$ (2,903) |
| Oneok Inc New | Corporate Debt & Equity | \$ 263,320 | | | | \$ 263,320 | \$ 263,320 | \$ - |
| | Corporate Debt & Equity | | \$ 263,320 | | | \$ 263,320 | \$ 262,443 | \$ (877) |
| Pfizer Inc | Corporate Debt & Equity | \$ 226,333 | | | | \$ 226,333 | \$ 226,333 | \$ - |
| | Corporate Debt & Equity | | \$ 226,333 | | | \$ 226,333 | \$ 222,358 | \$ (3,975) |
| Shell International | Corporate Debt & Equity | \$ 234,398 | | | | \$ 234,398 | \$ 234,398 | \$ - |
| | Corporate Debt & Equity | | \$ 234,398 | | | \$ 234,398 | \$ 230,150 | \$ (4,248) |

See accompanying independent auditor's report

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued)
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--------------------------------------|---|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| Toronto Dominion Bank | Corporate Debt & Equity Corporate Debt & Equity | \$ 238,715 | \$ 238,715 | | | \$ 238,715 | \$ 238,715 | \$ (2,355) |
| Unitedhealth Group | Corporate Debt & Equity Corporate Debt & Equity | \$ 258,073 | \$ 103,229 | | | \$ 258,073 | \$ 258,073 | \$ (2,732) |
| | | | \$ 154,844 | | | \$ 154,844 | \$ 152,601 | \$ (2,243) |
| Verizon Communications | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 239,075 | \$ 239,075 | | | \$ 239,075 | \$ 239,075 | \$ (3,317) |
| Wells Fargo & Co | Corporate Debt & Equity Corporate Debt & Equity | \$ 251,480 | \$ 251,480 | | | \$ 251,480 | \$ 251,480 | \$ (1,417) |
| Wills North Amer Inc | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 249,038 | \$ 99,615 | | | \$ 249,038 | \$ 249,038 | \$ (3,127) |
| | | | \$ 149,423 | | | \$ 149,423 | \$ 147,507 | \$ (1,916) |
| Zoetis Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 262,595 | \$ 262,595 | | | \$ 262,595 | \$ 262,595 | \$ (6,197) |

There were no Category (I), (II), or (IV) reportable transactions.

* The definition of a reportable transaction is a transaction that exceeds 5% of the current value of the Plan assets as of the beginning of the Plan year including: (I) a single transaction within the Plan year; (II) any series of transactions with, or in conjunction with, the same person, involving property other than securities; (III) any series of transactions involving securities of the same issue within the Plan year; (IV) any transaction within the Plan year with respect to securities with, or in conjunction with, a person if any prior or subsequent single securities transaction with that person.

See accompanying independent auditor's report

ADDITIONAL INFORMATION

Sturgis Molded Products Company Employees' Pension Plan

EIN/PN: 38-1817055/001

Schedule SB, Line 26 – Active Participant Data

Participant Age and Service Data

| Years of Service | | | | | | | | | | |
|------------------|---------|-------|-------|---------|---------|---------|---------|---------|---------|---------|
| Age | Under 1 | 1 – 4 | 5 – 9 | 10 – 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 – 34 | 35 – 39 | 40 & up |
| 0 – 24 | | | | | | | | | | |
| 25 – 29 | | | | | | | | | | |
| 30 – 34 | | | | | | | | | | |
| 35 – 39 | | | | | | | | | | |
| 40 – 44 | | | | | | | | | | |
| 45 – 49 | | | | 1 | | | | | | |
| 50 – 54 | | | 1 | 3 | | | | | | |
| 55 – 59 | | | 1 | 1 | 1 | 2 | | | | |
| 60 – 64 | | | 5 | 2 | | 2 | 1 | | | |
| 65 – 69 | | | 1 | | 1 | | | | | |
| 70 & Up | | | | | | | | | | |

ACTUARIAL COST METHODS AND ASSUMPTIONS

Sturgis Molded Products Company Employees' Pension Plan

EIN/PN: 38-1817055/001

Schedule SB, Part V – Actuarial Assumption Methods

Traditional Unit Credit Cost Method – The actuarial cost method used to calculate the minimum required contribution is the traditional unit credit cost method. The normal cost is the sum of all the individual normal costs for each participant. The individual normal cost is the present value of the benefit expected to be earned during the year being valued. For non-active participants, the normal cost is zero. The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability is the present value of the accrued benefit as of the valuation date. The unfunded liability is equal to the actuarial accrued liability less the valuation assets and is referred to as the “shortfall”.

Actuarial Valuation Asset Method – The asset method is based on Internal Revenue Notice 2009-22 using an average of three values: the fair market value on the valuation date and the adjusted market value on the previous two valuation dates. Adjustments are made for contributions, benefits, non-investment related expenses and assumed earnings based on the lesser of 6.50% and the PPA third segment interest rate per applicable year. The result is subject to a minimum of 90% and maximum of 110% of the current market value.

Mandated Discount Rates – Adjusted Under ARPA/HATFA

| | Current Year | Prior Year |
|---|--------------|------------|
| Segment 1 – Payments within 5 years | 4.75% | 4.75% |
| Segment 2 – Payments between 5 and 20 years | 5.00% | 5.18% |
| Segment 3 – Payments after 20 years | 5.74% | 5.92% |
| Effective Rate | 5.14% | 5.30% |

Mandated Discount Rates – IRC §430 Unadjusted Rates

| | Current Year | Prior Year |
|---|--------------|------------|
| Segment 1 – Payments within 5 years | 3.82% | 1.57% |
| Segment 2 – Payments between 5 and 20 years | 4.59% | 3.21% |
| Segment 3 – Payments after 20 years | 4.63% | 3.66% |
| Effective Rate | 4.53% | 3.20% |

ACTUARIAL COST METHODS AND ASSUMPTIONS

Sturgis Molded Products Company Employees' Pension Plan
EIN/PN: 38-1817055/001
Schedule SB, Part V – Actuarial Assumption Methods

Salary Scale – None

Rationale – Plan benefits are frozen; therefore, a scale is not applicable.

Retirement Rates – For active participants, 50% retire at age 62 and the remainder at age 65; for terminated vested participants 100% retire at age 65

Rationale – The rates were chosen based on this plan's historical experience and the expectations advised by the plan sponsor.

Termination Rates – Crocker Sarason T-6, sample rates as follows:

| Age | Males and Females |
|-----|-------------------|
| 20 | .080000 |
| 25 | .078000 |
| 30 | .074957 |
| 35 | .069957 |
| 40 | .063129 |
| 45 | .055213 |
| 50 | .042636 |
| 55 | .024149 |
| 60 | .016870 |

Rationale – The rates were chosen based on this plan's historical experience, industry standards, and future expectations.

Static Mortality Tables (as prescribed by law) – RP-2014 adjusted to 2006 base mortality rates (non-annuitant tables), projected from the valuation date with improvement scale MP-2021 (projection period is 8 years for males, 9 years for females, increased by 1 year for each year below age 80 and decreased by 1/3 year for each year above 80)

Rates of Disablement – UAW Disability Table, sample rates as follows:

| Age | Males and Females |
|-----|-------------------|
| 20 | .0003 |
| 25 | .0003 |
| 30 | .0004 |
| 35 | .0005 |
| 40 | .0007 |
| 45 | .0010 |
| 50 | .0018 |
| 55 | .0036 |
| 60 | .0090 |

Rationale – The rates were chosen based on this plan's historical experience, industry standards, and future expectations.

ACTUARIAL COST METHODS AND ASSUMPTIONS

Sturgis Molded Products Company Employees' Pension Plan

EIN/PN: 38-1817055/001

Schedule SB, Part V – Actuarial Assumption Methods

Administrative Expenses – Prior year's actuarial type expenses paid from the trust added to the Normal Cost.

Rationale – Based on prior year's actuarial type expenses paid from the trust.

Percent Married – 100% of males and 100% of females were assumed to be married.

Rationale – based on this plan's historical experience and future expectations.

Age of Spouse – The female spouse is assumed to be 4 years younger than the male spouse

Rationale – based on this plan's historical experience and future expectations.

Probability of Payment Form – 100% choose a monthly annuity in the normal form of payment

Rationale –based on this plan's historical experience and future expectations.

Changes in Assumptions Since Prior Valuation

- **Discount Rates** – Changed as prescribed by law
- **Mortality Rates** – Changed as prescribed by law
- **Other** – Administrative Expenses added to the Normal Cost were changed from \$110,000 to the prior year's actuarial type expenses paid from the trust.

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--|---|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| Category III - Northern Institutional Treasury Trust | Money Market Money Market | \$ 16,770,880 | \$ 16,890,153 | | | \$ 16,770,880 | \$ 16,770,880 | \$ - |
| | | | | | | \$ 16,890,153 | \$ 16,890,153 | \$ - |
| Abbtie Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 240,488 | \$ 240,488 | | | \$ 240,488 | \$ 240,488 | \$ - |
| | | | | | | \$ 240,488 | \$ 236,560 | \$ (3,928) |
| Allstate Corp | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 252,423 | \$ 100,969 | | | \$ 252,423 | \$ 252,423 | \$ - |
| | | | \$ 151,454 | | | \$ 100,969 | \$ 98,323 | \$ (2,646) |
| | | | | | | \$ 151,454 | \$ 149,915 | \$ (1,539) |
| Amazon Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 227,530 | \$ 227,530 | | | \$ 227,530 | \$ 227,530 | \$ - |
| | | | | | | \$ 227,530 | \$ 221,298 | \$ (6,233) |
| Bank America Corp | Corporate Debt & Equity Corporate Debt & Equity | \$ 252,218 | \$ 252,218 | | | \$ 252,218 | \$ 252,218 | \$ - |
| | | | | | | \$ 252,218 | \$ 250,728 | \$ (1,490) |
| BP Cap Mkts Amer Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 247,540 | \$ 247,540 | | | \$ 247,540 | \$ 247,540 | \$ - |
| | | | | | | \$ 247,540 | \$ 243,005 | \$ (4,535) |
| Broadcom Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 236,495 | \$ 236,495 | | | \$ 236,495 | \$ 236,495 | \$ - |
| | | | | | | \$ 236,495 | \$ 234,095 | \$ (2,400) |
| Burlington Northn Santa Fe | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 276,930 | \$ 110,772 | | | \$ 276,930 | \$ 276,930 | \$ - |
| | | | \$ 166,158 | | | \$ 110,772 | \$ 106,140 | \$ (4,632) |
| | | | | | | \$ 166,158 | \$ 162,573 | \$ (3,585) |

See accompanying independent auditor's report

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued)
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--------------------------------------|--|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| Citigroup Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 224,020 | \$ 224,020 | | | \$ 224,020 | \$ 224,020 | \$ (660) |
| Comcast Corp New | Corporate Debt & Equity Corporate Debt & Equity | \$ 238,078 | \$ 238,078 | | | \$ 238,078 | \$ 238,078 | \$ (8,455) |
| Corebridge Financial | Corporate Debt & Equity Corporate Debt & Equity | \$ 253,985 | \$ 253,985 | | | \$ 253,985 | \$ 253,985 | \$ (5,145) |
| CVS Health Corp | Corporate Debt & Equity Corporate Debt & Equity | \$ 233,090 | \$ 233,090 | | | \$ 233,090 | \$ 233,090 | \$ (8,160) |
| Cvs Health Corp | Corporate Debt & Equity Corporate Debt & Equity | \$ 250,220 | \$ 250,220 | | | \$ 250,220 | \$ 250,220 | \$ (9,505) |
| Duke Energy Corp New | Corporate Debt & Equity Corporate Debt & Equity | \$ 238,095 | \$ 238,095 | | | \$ 238,095 | \$ 238,095 | \$ (3,437) |
| GE Healthcare Technologies | Corporate Debt & Equity Corporate Debt & Equity | \$ 262,173 | \$ 262,173 | | | \$ 262,173 | \$ 262,173 | \$ (3,135) |
| General Mills Inc. | Corporate Debt & Equity Corporate Debt & Equity | \$ 248,220 | \$ 248,220 | | | \$ 248,220 | \$ 248,220 | \$ (3,810) |
| iShares Core MSCI LEAFE ETF | Corporate Debt & Equity Corporate Debt & Equity | \$ 18,788 | \$ 18,788 | | | \$ 18,788 | \$ 20,472 | \$ 1,683 |
| | | \$ 56,364 | \$ 56,364 | | | \$ 56,364 | \$ 60,706 | \$ 4,342 |
| | | \$ 338,186 | \$ 338,186 | | | \$ 338,186 | \$ 377,039 | \$ 38,853 |

See accompanying independent auditor's report

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued)
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--------------------------------------|--------------------------------|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| iShares Core S&P 500 Index | Corporate Debt & Equity | | \$ 50,554 | | | \$ 50,544 | \$ 83,821 | \$ 33,267 |
| | Corporate Debt & Equity | | \$ 63,192 | | | \$ 63,192 | \$ 115,079 | \$ 51,887 |
| | Corporate Debt & Equity | | \$ 1,276,487 | | | \$ 1,276,487 | \$ 2,472,485 | \$ 1,195,999 |
| | Corporate Debt & Equity | | \$ 454,985 | | | \$ 454,985 | \$ 825,143 | \$ 370,158 |
| iShares Core S&P Midcap 400 | Corporate Debt & Equity | | \$ 205,177 | | | \$ 205,177 | \$ 359,954 | \$ 154,777 |
| | Corporate Debt & Equity | | \$ 59,186 | | | \$ 59,186 | \$ 98,028 | \$ 38,843 |
| JP Morgan Chase & Co | Corporate Debt & Equity | \$ 251,903 | | | | \$ 251,903 | \$ 251,903 | \$ - |
| | Corporate Debt & Equity | | \$ 251,903 | | | \$ 251,903 | \$ 249,305 | \$ (2,598) |
| Micron Technologies | Corporate Debt & Equity | \$ 251,278 | | | | \$ 251,278 | \$ 251,278 | \$ - |
| | Corporate Debt & Equity | | \$ 251,278 | | | \$ 251,278 | \$ 249,815 | \$ (1,463) |
| Morgan Stanley | Corporate Debt & Equity | \$ 248,285 | | | | \$ 248,285 | \$ 248,285 | \$ - |
| | Corporate Debt & Equity | | \$ 248,285 | | | \$ 248,285 | \$ 246,980 | \$ (1,305) |
| Nextera Energy | Corporate Debt & Equity | \$ 251,183 | | | | \$ 251,183 | \$ 251,183 | \$ - |
| | Corporate Debt & Equity | | \$ 251,183 | | | \$ 251,183 | \$ 248,280 | \$ (2,903) |
| Oneok Inc New | Corporate Debt & Equity | \$ 263,320 | | | | \$ 263,320 | \$ 263,320 | \$ - |
| | Corporate Debt & Equity | | \$ 263,320 | | | \$ 263,320 | \$ 262,443 | \$ (877) |
| Pfizer Inc | Corporate Debt & Equity | \$ 226,333 | | | | \$ 226,333 | \$ 226,333 | \$ - |
| | Corporate Debt & Equity | | \$ 226,333 | | | \$ 226,333 | \$ 222,358 | \$ (3,975) |
| Shell International | Corporate Debt & Equity | \$ 234,398 | | | | \$ 234,398 | \$ 234,398 | \$ - |
| | Corporate Debt & Equity | | \$ 234,398 | | | \$ 234,398 | \$ 230,150 | \$ (4,248) |

See accompanying independent auditor's report

Sturgis Molded Products Company Employees' Restated Pension Plan

Schedule H, Line 4j – Schedule of Reportable Transactions (Continued)
For the Year Ended September 30, 2024

EIN: 38-1817055
Plan Number: 001

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain |
|--------------------------------------|---|--------------------------|-------------------------|------------------------|--|-------------------------|---|--------------------|
| Toronto Dominion Bank | Corporate Debt & Equity Corporate Debt & Equity | \$ 238,715 | \$ 238,715 | | | \$ 238,715 | \$ 238,715 | \$ (2,355) |
| Unitedhealth Group | Corporate Debt & Equity Corporate Debt & Equity | \$ 258,073 | \$ 103,229 | | | \$ 258,073 | \$ 100,497 | \$ (2,732) |
| | | | \$ 154,844 | | | \$ 154,844 | \$ 152,601 | \$ (2,243) |
| Verizon Communications | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 239,075 | \$ 239,075 | | | \$ 239,075 | \$ 235,758 | \$ (3,317) |
| Wells Fargo & Co | Corporate Debt & Equity Corporate Debt & Equity | \$ 251,480 | \$ 251,480 | | | \$ 251,480 | \$ 250,063 | \$ (1,417) |
| Wills North Amer Inc | Corporate Debt & Equity Corporate Debt & Equity Corporate Debt & Equity | \$ 249,038 | \$ 99,615 | | | \$ 249,038 | \$ 96,488 | \$ (3,127) |
| | | | \$ 149,423 | | | \$ 149,423 | \$ 147,507 | \$ (1,916) |
| Zoetis Inc | Corporate Debt & Equity Corporate Debt & Equity | \$ 262,595 | \$ 262,595 | | | \$ 262,595 | \$ 256,398 | \$ (6,197) |

There were no Category (I), (II), or (IV) reportable transactions.

* The definition of a reportable transaction is a transaction that exceeds 5% of the current value of the Plan assets as of the beginning of the Plan year including: (I) a single transaction within the Plan year; (II) any series of transactions with, or in conjunction with, the same person, involving property other than securities; (III) any series of transactions involving securities of the same issue within the Plan year; (IV) any transaction within the Plan year with respect to securities with, or in conjunction with, a person if any prior or subsequent single securities transaction with that person.

See accompanying independent auditor's report

| | | |
|---|--|--|
| 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 10/01/2023 and ending 09/30/2024

- ▶ **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 STURGIS MOLDED PRODUCTS COMPANY EMPLOYEES' PENSION PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF STURGIS MOLDED PRODUCTS COMPANY | D Employer Identification Number (EIN) 38-1817055 | |
| 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>10</u> Day <u>01</u> Year <u>2023</u> | |
| 2 | Assets: | | |
| | a Market value..... | 2a | 8,788,314 |
| | b Actuarial value..... | 2b | 9,190,772 |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment..... | 88 | 6,625,760 |
| | b For terminated vested participants..... | 13 | 938,910 |
| | c For active participants..... | 22 | 1,854,607 |
| | d Total..... | 123 | 9,419,277 |
| 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 | 5.14% |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals..... | 6a | 0 |
| | b Expected plan-related expenses..... | 6b | 87,326 |
| | c Target normal cost..... | 6c | 87,326 |

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 TROY A SCHNABEL, ASA, MAAA Type or print name of actuary WATKINS ROSS Firm name 200 OTTAWA AVE., N.W. SUITE 600 GRAND RAPIDS MI 49503-2426 Address of the firm | <u>12-5-2024</u> Date 2306116 Most recent enrollment number 616-456-9696 Telephone number (including area code) |
|------------------|--|--|

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 62 |
| 23 Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> 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. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| 25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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. | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> 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 | 87,326 | |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 | |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 228,505 | 22,930 | |
| 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 | 110,256 | |
| | 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 | 110,256 | |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | 37 | 110,270 | |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | 38a | 14 | |
| 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|---|

SUMMARY OF PLAN PROVISIONS

Sturgis Molded Products Company Employees' Pension Plan

EIN/PN: 38-1817055/001

Schedule SB, Part V – Schedule of Actuarial Assumptions and Methods

Plan name Sturgis Molded Products Company Employees' Pension Plan

Plan documents:

Drafted by Miller Johnson

Latest determination letter April 26, 2011

Plan effective date March 1, 1971

Most recent amended and restated plan document Effective October 1, 2021 and adopted January 16, 2022

Eligibility provisions:

Participation Each eligible employee becomes a plan participant on the anniversary date following the completion of six (6) months of employment and the attainment of age 18 provided the employee was hired before 1998. There are no new participants to the plan.

Normal retirement Age 65 with 5 years of participation

Early retirement Age 55 with 5 years credited service

Late retirement Retirement after normal retirement date

Vesting schedule 100% vested with 5 years vesting service

Disability Employed at time of disability with 5 years of credited service

Pre-retirement death 5 years of vesting service

Benefit amounts:

Normal Retirement

Sum of:

(A) \$3.00 multiplied by the participant's plan years of service (maximum 35);

(B) 1.25% of the participant's average monthly compensation in excess of \$400 multiplied by the participant's plan years of service (maximum 35); and

(C) 0.4% of average monthly compensation multiplied by the participant's plan years of service in excess of 31 (maximum 3); average compensation and benefit service is frozen as of December 31, 2006.

SUMMARY OF PLAN PROVISIONS

Sturgis Molded Products Company Employees' Pension Plan
EIN/PN: 38-1817055/001
Schedule SB, Part V – Summary of Plan Provisions

| | |
|------------------------|---|
| Early retirement | Accrued Benefit reduced for early payment; the early retirement reduction is 0.5% for each month by which a participant's Early Retirement Date precedes his Normal Retirement Date |
| Late retirement | Actuarial equivalent of frozen benefit payable at Normal Retirement Date |
| Vested termination | Accrued benefit payable at normal retirement date; reduced payment may be available at early retirement date |
| Disability | Accrued benefit payable at disability retirement date without reduction for payment before normal retirement date |
| Pre-retirement death: | |
| Annuity to spouse | 50% of the amount payable to the participant as if the participant had retired early on the first day of the month following the death of the participant, and had elected the 50% joint & survivor option, provided the participant had been married at least one year at death. |
| Designated beneficiary | Any form of payment allowed by the plan |

Definitions:

| | |
|------------------------|---|
| Accrued benefit | Normal retirement benefit earned to date, using average compensation and benefit service as of the date of computation; the resulting monthly benefit is expected to commence at normal retirement date |
| Actuarial equivalence: | |
| General | Group Annuity Mortality table and 7.00% interest |
| For Lump Sums | IRC Section 417(e)(3) Applicable Mortality table for the year of distribution, and the 417(e)(3) interest rate published for September prior to the plan year during which the distribution occurs |

SUMMARY OF PLAN PROVISIONS

Sturgis Molded Products Company Employees' Pension Plan
EIN/PN: 38-1817055/001
Schedule SB, Part V – Summary of Plan Provisions

| | |
|--------------------------------------|--|
| Average compensation | Average compensation over 5 consecutive calendar years in which compensation was the highest during employment with the company |
| Credited service | One year of credit for each full year of service beginning on date of employment with the company and ending on severance date; credited to the nearest 1/12 th of a year |
| Unreduced payment form | Life annuity with 10 years certain |
| Optional payment forms | Single-life; Joint and Survivor (50%, 75%, 100%); Single-life with period certain; lump sum up to \$250,000 |
| Changes since prior valuation | None |

DEVELOPMENT OF RESULTS

Sturgis Molded Products Company Employees' Pension Plan

EIN/PN: 38-1817055/001

Schedule SB, Line 32 – Schedule of Amortization Bases

Shortfall Amortization Charge

| Date Established | Present Value of Remaining Balance (\$) | Remaining Period (Years) | Amortization Installment (\$) |
|------------------|---|--------------------------|-------------------------------|
| 10/01/2021 | 146,391 | 13 | 14,811 |
| 10/01/2022 | 134,750 | 14 | 12,939 |
| 10/01/2023 | (52,636) | 15 | (4,820) |
| TOTAL | 228,505 | | 22,930 |

Sturgis Molded Products Company Employees' Pension Plan
EIN/PN: 38-1817055/001
Schedule SB, line 24 – Change in Actuarial Assumptions

Administrative Expenses – Prior year's actuarial type expenses paid from the trust added to the Normal Cost.

Rationale – Based on prior year's actuarial type expenses paid from the trust.

Administrative Expenses added to the Normal Cost were changed from \$110,000 to the prior year's actuarial type expenses paid from the trust to accurately depict the amount distributed from the trust.