

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1992
2a Plan sponsor's name, mailing address, city, state, and ZIP: REYBOLD GROUP OF COMPANIES, 116 E SCOTLAND DR, BEAR, DE 19701-1766
2b Employer Identification Number (EIN): 23-2441414
2c Plan Sponsor's telephone number: 302-832-7100
2d Business code (see instructions): 812990

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	222
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	184
	<b>6a(2)</b>	181
	<b>6b</b>	0
	<b>6c</b>	52
	<b>6d</b>	233
	<b>6e</b>	0
	<b>6f</b>	233
	<b>6g(1)</b>	142
<b>6g(2)</b>	194	
<b>6h</b>	9	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2F 2G 2J 2K 2T 3D

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN &amp; TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>REYBOLD GROUP OF COMPANIES</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2441414</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

<b>PAYCHEX SECURITIES CORPORATION</b>	<b>225 KENNETH DRIVE ROCHESTER, NY 14623</b>
<b>16-1486352</b>	

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

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

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

MORGAN STANLEY GLOBAL BANKING OPERA

1300 THAMES STREET WHARF  
4TH FLOOR  
BALTIMORE, MD 21231

(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?
26	ADVISOR	31854	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PAYCHEX, INC.

911 PANORAMA TRAIL S  
ROCHESTER, NY 14625

16-1124166

(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?
15	RECORDKEEPER	20088	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN &amp; TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>REYBOLD GROUP OF COMPANIES</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2441414</b>

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

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b> 0	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b> 0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b> 0	0
<b>(3)</b> Other .....	<b>1b(3)</b> 0	0
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b> 964510	1024387
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b> 0	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b> 0	
<b>(B)</b> All other .....	<b>1c(3)(B)</b> 0	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b> 0	
<b>(B)</b> Common .....	<b>1c(4)(B)</b> 0	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b> 0	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b> 0	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b> 0	
<b>(8)</b> Participant loans .....	<b>1c(8)</b> 132752	125398
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b> 0	0
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b> 0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b> 0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b> 0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b> 7339017	8716508
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b> 0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	
(2) Employer real property.....	<b>1d(2)</b>	0	
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	8436279	9866293
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	
<b>h</b> Operating payables.....	<b>1h</b>	0	
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	
<b>j</b> Other liabilities.....	<b>1j</b>	0	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	8436279	9866293

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	126626	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	742386	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	3352	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		872364
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	50743	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	7719	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		58462
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	298066	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		298066
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		0
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		0
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		0
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		1043737
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		2272629

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	774005	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		774005
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		15808
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	20088	
(3) Recordkeeping fees .....	<b>2i(3)</b>	0	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	31854	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	860	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	0	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		52802
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		842615

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1430014
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **WHISMAN GIORDANO & ASSOCIATES LLC**

(2) EIN: **20-3934956**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN &amp; TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>REYBOLD GROUP OF COMPANIES</u>	<b>D</b> Employer Identification Number (EIN) <u>23-2441414</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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	
---	--

**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): 27-3169253

**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	
---	--

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

**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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

**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

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

**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**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:

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.



WHISMAN GIORDANO  
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

REYBOLD GROUP OF COMPANIES 401(K)  
PROFIT SHARING PLAN & TRUST

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2024 AND 2023

THE REYBOLD GROUP OF COMPANIES 401(K)  
PROFIT SHARING PLAN AND TRUST

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WHISMAN GIORDANO  
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

## INDEPENDENT AUDITOR'S REPORT

Reybold Group of Companies 401(k) Profit Sharing Plan & Trust  
Bear, Delaware

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

We have performed audits of the financial statements of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note H 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by 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).

The Reybold Group of Companies 401(k)  
Profit Sharing Plan & Trust

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The Reybold Group of Companies 401(k)  
Profit Sharing Plan & Trust

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

The Reybold Group of Companies 401(k)  
Profit Sharing Plan & Trust

***Other Matters - Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, Item 4(i) Schedule of Assets (Held at Year End) as of and for the year ended December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 its 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).

***Whisman Giordano & Associates, LLC***

Newark, Delaware  
June 26, 2025

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
INVESTMENTS		
Cash and cash equivalents	\$ 1,024,387	\$ 964,510
Mutual funds	8,716,508	7,339,017
Total investments	<u>9,740,895</u>	<u>8,303,527</u>
CONTRIBUTIONS RECEIVABLE		
Employee	12,035	11,394
Employer	2,120	1,802
Total contributions receivable	<u>14,155</u>	<u>13,196</u>
NOTES RECEIVABLE FROM PARTICIPANTS	<u>125,398</u>	<u>132,752</u>
TOTAL ASSETS	9,880,448	8,449,475
LIABILITIES		
Excess contributions payable	<u>30,553</u>	<u>11,658</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,849,895</u></u>	<u><u>\$ 8,437,817</u></u>

*See accompanying notes to the financial statements.*

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 1,043,737	\$ 1,033,230
Interest and dividends	348,809	250,362
Total investment income	<u>1,392,546</u>	<u>1,283,592</u>
Interest on participant loans	<u>7,719</u>	<u>8,182</u>
Contributions		
Employee contributions	743,027	664,664
Employer contributions	126,944	109,497
Other contributions	3,352	-
Total contributions	<u>873,323</u>	<u>774,161</u>
TOTAL ADDITIONS	<u>2,273,588</u>	<u>2,065,935</u>
DEDUCTIONS		
Benefits to participants	774,005	402,773
Participant loans deemed distributions	15,808	10,145
Corrective distributions	18,895	(273)
Investment advisory and management fees	52,802	44,118
TOTAL DEDUCTIONS	<u>861,510</u>	<u>456,763</u>
NET INCREASE IN NET ASSETS	1,412,078	1,609,172
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>8,437,817</u>	<u>6,828,645</u>
End of year	<u>\$ 9,849,895</u>	<u>\$ 8,437,817</u>

See accompanying notes to the financial statements.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A – DESCRIPTION OF THE PLAN

The following description of the Reybold Group of Companies 401(k) Profit Sharing Plan & Trust provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General.* The Plan is a defined contribution plan covering substantially all employees of The Reybold Group of Companies (The Company), who have one year of service and who work 1,000 hours annually and are age eighteen or older, other than those whose employment is governed by a collective bargaining agreement and certain non-resident aliens. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Contributions.* Each year, participants may contribute up to 92% of pre-tax annual compensation, as defined in the Plan. Additionally, beginning January 1, 2016 (as a result of Plan amendment), the Company will contribute 40% of the first 4% of a participant's compensation. Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Participants direct the investment of their contributions into various investment options offered by the Plan. Investment options are described hereinafter.

Further, profit sharing amounts may be contributed at the discretion of the Company's board of directors. Contributions are subject to certain IRS limitations.

*Participant Accounts.* Each participant's account is credited with the a) participant's contribution, b) the Company's contribution, c) plan earnings and, d) forfeitures, as described hereinafter. Allocations are based on participant earnings or account balances, as defined in the plan. The benefit to which a participant is entitled is the benefit that can be provided from a participant's vested account.

*Vesting.* Participants are fully vested in contributions they make and any earnings thereon. Vesting in the employer match is based upon years of service. Below is the vesting schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

# REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE A – DESCRIPTION OF THE PLAN (CONTINUED)

*Investment Options.* Upon enrollment in the Plan, a participant may direct contributions in available investment funds or options as provided for by the Plan.

*Notes Receivable (Participant Loans).* Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are deemed a directed investment from a participant's account. Loan terms require a defined repayment period which provides for payments to be made not less frequently than quarterly, and for the loans to be amortized on a level basis over a reasonable period of time, not to exceed five years except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions.

*Payment of Benefits Upon Termination.* On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. In certain instances, a terminated participant may elect to remain in the plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

*Forfeited Accounts.* Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are allocated among eligible participants, except for portions of forfeitures used to reduce the Company's contribution to the Plan. For the years ended December 31, 2024 and 2023, the Company had a forfeiture balance of \$0, and \$785, respectively.

*Pension Benefit Guaranty Corporation.* Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) since insurance provisions under ERISA are not applicable to the Plan.

### NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *Basis of Accounting*

The financial statements of the Plan are prepared using the accrual method of accounting.

#### *Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Estimates (Continued)*

Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

*Investment Valuation and Income*

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 E for discussion of fair value measurement.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investment which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

*Excess Contributions Payable*

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction shown as corrective distributions within the statements of changes in net assets available for benefits. The Plan distributed the 2024 and 2023 excess contributions to the applicable participants prior to April 15 of the respective following year.

*Risks and Uncertainties*

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

*Payment of Benefits*

Benefits are recorded when paid.

*Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the respective participant account and are included as investment advisory and management fees. Investment-related expenses are presented as investment advisory and management fees within the statements of changes in net assets available for benefits.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE C – TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to Reybold Group of Companies 401(k) Profit Sharing Plan & Trust, the Plan Administrator believes the Plan and is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has reviewed its current and past income tax positions and has determined, based on clear and unambiguous tax law and regulations, that any tax positions taken are certain and that it is unlikely that a material tax assessment would be made if the respective government agency examined tax returns subject to audit. Accordingly, no provision for the effects of uncertain tax positions has been recorded.

The plan administrator believes it is no longer subject to income tax examinations for periods before December 31, 2021.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D – INVESTMENTS

Investments at December 31, 2024 and 2023, are as follows:

	<u>2024</u>	<u>2023</u>
Vanguard Money Market	\$ 1,024,387	\$ 964,510
American Funds American Balanced Fund	213,193	180,729
American Funds New Perspective Fund	535,512	505,712
American Funds Washington Mutual Investors Fund	243,861	193,871
Cohen & Steers Real Estate Securities Fund, Inc.	70,102	62,479
Fidelity Low-Priced Stock	230,422	268,125
Fidelity Select Health Care	475,432	465,888
Guggenheim Total Return Bond Fund	238,738	212,569
Janus Henderson Triton Fund	130,880	171,543
JP Morgan Large Cap Growth Fund Class R6	143,308	158,118
PIMCO Income Fund	291,147	260,991
PIMCO StocksPLUS international	63,530	49,280
TIAA-CREF Lifecycle Index 2010 Fund	55	51
TIAA-CREF Lifecycle Index 2015 Fund	55	47
TIAA-CREF Lifecycle Index 2020 Fund	109,268	88,464
TIAA-CREF Lifecycle Index 2025 Fund	6,237	5,815
TIAA-CREF Lifecycle Index 2030 Fund	44,970	23,878
TIAA-CREF Lifecycle Index 2035 Fund	231,894	158,063
TIAA-CREF Lifecycle Index 2040 Fund	239,992	164,071
TIAA-CREF Lifecycle Index 2045 Fund	124,274	88,102
TIAA-CREF Lifecycle Index 2050 Fund	73,408	46,418
TIAA-CREF Lifecycle Index 2055 Fund	197,537	142,646
TIAA-CREF Lifecycle Index 2060 Fund	117,000	68,817
TIAA-CREF Lifecycle Index Retirement Income Fund	2	718
Undiscovered Managers Behavioral Value Fund	97,169	96,553
Vanguard 500 Index Fund	1,011,378	798,301
Vanguard Growth Index Fund	1,795,007	1,389,661
Vanguard Mid-Cap Index Fund	1,271,032	1,113,130
Vanguard Small-Cap Index Fund	161,404	130,881
Vanguard Value Index Fund	599,701	494,096
	<u>\$ 9,740,895</u>	<u>\$ 8,303,527</u>

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels described below: The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs were not available.

As a basis for considering assumptions, ASC 820 establishes a hierarchical framework for measuring fair value (the fair value hierarchy) as follows:

*Level 1* - The fair values of mutual funds, common stock, corporate bonds, and U.S. government securities are available are based on quoted market prices, when available.

*Level 2* - The fair value of certain corporate bonds for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

*Level 3* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

*Mutual Funds*: Valued at the quoted net asset value.

*Money Market Funds*: High quality short-term securities funds kept at, or near, \$1.00 net asset value. The money market funds held by the Plan are deemed to be actively traded.

The valuation methodologies used for assets measured at fair value may produce a fair value calculation that may not be indicative of net realizable values or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS (CONTINUED)

The table below and on page 14 presents the financial instruments carried at fair value as of December 31, 2024 and 2023:

		Fair Value Measurements at Reporting Date Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<i>December 31, 2024</i>	<u>Fair Value</u>			
Mutual Funds				
Allocation 30-50% Equity	\$ 2	\$ 2	\$ -	\$ -
Allocation 50-70% Equity	213,193	213,193	-	-
Healthcare	475,432	475,432	-	-
Intermediate Term Bond	238,738	238,738	-	-
Multisector Bond	354,677	354,677	-	-
Large Blend	1,255,239	1,255,239	-	-
Large Growth	1,938,315	1,938,315	-	-
Large Value	599,701	599,701	-	-
Mid-Cap Blend	1,271,032	1,271,032	-	-
Mid-Cap Value	230,422	230,422	-	-
Real Estate	70,102	70,102	-	-
Small Blend	161,404	161,404	-	-
Small Growth	130,880	130,880	-	-
Small Value	97,169	97,169	-	-
Target Date	1,144,690	1,144,690	-	-
World Stock	535,512	535,512	-	-
Cash and cash equivalents	1,024,387	1,024,387	-	-
	<u>\$ 9,740,895</u>	<u>\$ 9,740,895</u>	<u>\$ -</u>	<u>\$ -</u>

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at Reporting Date Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<i>December 31, 2023</i>	<u>Fair Value</u>			
Mutual Funds				
Allocation 30-50% Equity	\$ 718	\$ 718	\$ -	\$ -
Allocation 50-70% Equity	180,729	180,729	-	-
Healthcare	465,888	465,888	-	-
Intermediate Term Bond	212,569	212,569	-	-
Multisector Bond	310,271	310,271	-	-
Large Blend	992,172	992,172	-	-
Large Growth	1,547,779	1,547,779	-	-
Large Value	494,096	494,096	-	-
Mid-Cap Blend	1,113,130	1,113,130	-	-
Mid-Cap Value	268,125	268,125	-	-
Real Estate	62,479	62,479	-	-
Small Blend	130,881	130,881	-	-
Small Growth	171,543	171,543	-	-
Small Value	96,553	96,553	-	-
Target Date	786,372	786,372	-	-
World Stock	505,712	505,712	-	-
Cash and cash equivalents	964,510	964,510	-	-
	<u>\$ 8,303,527</u>	<u>\$ 8,303,527</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE F – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE G – BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan, whose assets remain in the plan. Plan assets allocated to these participants at December 31, 2024 and 2023 amounted to \$776,379 and \$725,924, respectively.

NOTE H – INFORMATION CERTIFIED BY THE PLAN’S CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan’s independent auditor not to perform any auditing procedures with respect to the following information certified by qualified institution except for comparing such information certified by the custodian with information included in the Plan’s financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets (Held at Year End).

	<u>2024</u>	<u>2023</u>
Value of investments held in registered investment companies	\$ 8,716,508	\$ 7,339,017
Value of investments held in interest-bearing cash accounts	<u>1,024,387</u>	<u>964,510</u>
Total investments	<u>\$ 9,740,895</u>	<u>\$ 8,303,527</u>

Mid-Atlantic Trust Company, custodian, also certified to the completeness and accuracy of investment income for the years ended December 31, 2024 and 2023 of \$1,392,546 and \$1,283,592, respectively.

NOTE I – RISKS AND UNCERTAINTIES

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

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE I – RISKS AND UNCERTAINTIES (CONTINUED)

Investment options accounting for more than 10% of the Plan’s total net assets available for benefits for the years ended December 31, 2024 and 2023 are as follows:

	2024		2023	
Vanguard 500 Index Fund	\$ 1,011,378	10.27%	\$ 798,301	9.46%
Vanguard Mid-Cap Index Fund	1,271,032	12.90%	1,113,130	13.19%
Vanguard Growth Index Fund	1,795,007	18.22%	1,389,661	16.47%

NOTE J – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

Net assets available for benefits per the financial statements	\$ 9,849,895
Contributions receivable at December 31, 2024	(14,155)
Excess contributions payable at December 31, 2024	<u>30,553</u>
Net assets available for benefits per Form 5500	<u><u>\$ 9,866,293</u></u>

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500:

Net increase in assets available for benefits per the financial statements	\$ 1,412,078
Contributions receivable at December 31, 2023	13,196
Contributions receivable at December 31, 2024	(14,155)
Excess contributions payable at December 31, 2023	(11,658)
Excess contributions payable at December 31, 2024	<u>30,553</u>
Net increase in assets available for benefits per Form 5500	<u><u>\$ 1,430,014</u></u>

NOTE K – PROHIBITED TRANSACTIONS

During 2024 and 2023, there were no prohibited transactions.

# REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE L – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

As of December 31, 2024 and 2023, the Plan held no investments which qualify as party-in-interest holdings.

### NOTE M – SECURE ACT 2.0

The SECURE Act 2.0, also known as the Setting Every Community Up for Retirement Enhancement Act 2.0, was enacted into law on December 29, 2022, and is aimed at improving retirement savings opportunities for individuals. The provisions of the law are expected to have a profound impact on nearly every aspect of retirement plan administration.

Section 101 of the SECURE Act 2.0 requires 401(k) plans to automatically enroll participants into the Plan upon reaching eligibility unless the employee opts-out, at a rate of at least 3 but no more than 10 percent, unless the employer has less than 10 employees, is a new business in operation for less than three years or is a church or governmental plan. However, all current 401(k) Plans are grandfathered in from this requirement.

Under the SECURE Act 2.0, starting in 2024, if the taxpayer has income of at least \$145,000 for the year, a catch-up contribution must be treated as a Roth contribution. That means these funds are contributed with after-tax dollars, so they will not reduce current taxable income, but can be withdrawn tax-free in the future. The \$145,000 income threshold will also be indexed for inflation in future years.

Starting in 2025, a new special catch-up contribution is permitted for taxpayers who are between ages 60 and 63. That contribution limit will be equal to the greater of (1) \$10,000 or (2) 150% of the standard catch-up contribution limit for 2024. The \$10,000 limit will also be indexed for inflation. Once the taxpayer reaches age 64, the regular (lower) catch-up contribution limit applies.

The SECURE Act 2.0 increases the age threshold for required minimum distributions (RMD's) from age 72 to age 73 as of January 1, 2023. It additionally increases the age threshold to age 75 as of January 1, 2033.

Furthermore, the legislation includes provisions aimed at expanding access to retirement savings plans for part-time employees. It seeks to make it easier for these individuals to participate in employer-sponsored plans, thus promoting greater retirement preparedness among a broader range of workers.

Further provisions of the SECURE Act 2.0 will begin coming online in future plan years and their impact to the operation of 401(k) plans may be affected by future legislation.

### NOTE N – SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events through June 26, 2025, the date the financial statements were available to be issued, and has determined there were no matters that require adjustment to or disclosure in the December 31, 2024 financial statements.

SUPPLEMENTAL SCHEDULE

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST  
DECEMBER 31, 2024  
EIN 23-2441414  
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, borrower, lessor, or simple party	Description of investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value	
Vanguard Money Market	Interest-Bearing Cash	**	\$ 1,024,387	
American Funds American Balanced Fund	Registered Investment Companies	**	213,193	
American Funds New Perspective Fund	Registered Investment Companies	**	535,512	
American Funds Washington Mutual Investors Fund	Registered Investment Companies	**	243,861	
Cohen & Steers Real Estate Securities Fund, Inc.	Registered Investment Companies	**	70,102	
Fidelity Low-Priced Stock	Registered Investment Companies	**	230,422	
Fidelity Select Health Care	Registered Investment Companies	**	475,432	
Guggenheim Total Return Bond Fund	Registered Investment Companies	**	238,738	
Janus Henderson Triton Fund	Registered Investment Companies	**	130,880	
JP Morgan Large Cap Growth Fund Class R6	Registered Investment Companies	**	143,308	
PIMCO Income Fund	Registered Investment Companies	**	291,147	
PIMCO StocksPLUS international	Registered Investment Companies	**	63,530	
TIAA-CREF Lifecycle Index 2010 Fund	Registered Investment Companies	**	55	
TIAA-CREF Lifecycle Index 2015 Fund	Registered Investment Companies	**	55	
TIAA-CREF Lifecycle Index 2020 Fund	Registered Investment Companies	**	109,268	
TIAA-CREF Lifecycle Index 2025 Fund	Registered Investment Companies	**	6,237	
TIAA-CREF Lifecycle Index 2030 Fund	Registered Investment Companies	**	44,970	
TIAA-CREF Lifecycle Index 2035 Fund	Registered Investment Companies	**	231,894	
TIAA-CREF Lifecycle Index 2040 Fund	Registered Investment Companies	**	239,992	
TIAA-CREF Lifecycle Index 2045 Fund	Registered Investment Companies	**	124,274	
<i>Carry Forward</i>			<i>\$ 4,417,257</i>	

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST  
DECEMBER 31, 2024  
EIN 23-2441414  
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, borrower, lessor, or simple party	Description of investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value	
<i>Carried Forward</i>				\$ 4,417,257
TIAA-CREF Lifecycle Index 2050 Fund	Registered Investment Companies	**	73,408	
TIAA-CREF Lifecycle Index 2055 Fund	Registered Investment Companies	**	197,537	
TIAA-CREF Lifecycle Index 2060 Fund	Registered Investment Companies	**	117,000	
TIAA-CREF Lifecycle Index Retirement Income Fund	Registered Investment Companies	**	2	
Undiscovered Managers Behavioral Value Fund	Registered Investment Companies	**	97,169	
Vanguard 500 Index Fund	Registered Investment Companies	**	1,011,378	
Vanguard Growth Index Fund	Registered Investment Companies	**	1,795,007	
Vanguard Mid-Cap Index Fund	Registered Investment Companies	**	1,271,032	
Vanguard Small-Cap Index Fund	Registered Investment Companies	**	161,404	
Vanguard Value Index Fund	Registered Investment Companies	**	599,701	
			<u>\$ 9,740,895</u>	
Identity	Interest Rate	Cost	Current Value	
Loans to participants	4.25% to 9.50%	-	\$ 125,398	

\* Signifies related party or party-in interest

\*\* Cost basis not required for participant-directed investments.



WHISMAN GIORDANO  
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REYBOLD GROUP OF COMPANIES 401(K)  
PROFIT SHARING PLAN & TRUST

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2024 AND 2023

THE REYBOLD GROUP OF COMPANIES 401(K)  
PROFIT SHARING PLAN AND TRUST

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## INDEPENDENT AUDITOR'S REPORT

Reybold Group of Companies 401(k) Profit Sharing Plan & Trust  
Bear, Delaware

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

We have performed audits of the financial statements of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note H 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by 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).

The Reybold Group of Companies 401(k)  
Profit Sharing Plan & Trust

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

The Reybold Group of Companies 401(k)  
Profit Sharing Plan & Trust

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Reybold Group of Companies 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

The Reybold Group of Companies 401(k)  
Profit Sharing Plan & Trust

***Other Matters - Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, Item 4(i) Schedule of Assets (Held at Year End) as of and for the year ended December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 its 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).

***Whisman Giordano & Associates, LLC***

Newark, Delaware  
June 26, 2025

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
INVESTMENTS		
Cash and cash equivalents	\$ 1,024,387	\$ 964,510
Mutual funds	8,716,508	7,339,017
Total investments	<u>9,740,895</u>	<u>8,303,527</u>
CONTRIBUTIONS RECEIVABLE		
Employee	12,035	11,394
Employer	2,120	1,802
Total contributions receivable	<u>14,155</u>	<u>13,196</u>
NOTES RECEIVABLE FROM PARTICIPANTS	<u>125,398</u>	<u>132,752</u>
TOTAL ASSETS	9,880,448	8,449,475
LIABILITIES		
Excess contributions payable	<u>30,553</u>	<u>11,658</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,849,895</u></u>	<u><u>\$ 8,437,817</u></u>

*See accompanying notes to the financial statements.*

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 1,043,737	\$ 1,033,230
Interest and dividends	348,809	250,362
Total investment income	<u>1,392,546</u>	<u>1,283,592</u>
Interest on participant loans	<u>7,719</u>	<u>8,182</u>
Contributions		
Employee contributions	743,027	664,664
Employer contributions	126,944	109,497
Other contributions	3,352	-
Total contributions	<u>873,323</u>	<u>774,161</u>
TOTAL ADDITIONS	<u>2,273,588</u>	<u>2,065,935</u>
DEDUCTIONS		
Benefits to participants	774,005	402,773
Participant loans deemed distributions	15,808	10,145
Corrective distributions	18,895	(273)
Investment advisory and management fees	52,802	44,118
TOTAL DEDUCTIONS	<u>861,510</u>	<u>456,763</u>
NET INCREASE IN NET ASSETS	1,412,078	1,609,172
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>8,437,817</u>	<u>6,828,645</u>
End of year	<u>\$ 9,849,895</u>	<u>\$ 8,437,817</u>

See accompanying notes to the financial statements.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE A – DESCRIPTION OF THE PLAN

The following description of the Reybold Group of Companies 401(k) Profit Sharing Plan & Trust provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General.* The Plan is a defined contribution plan covering substantially all employees of The Reybold Group of Companies (The Company), who have one year of service and who work 1,000 hours annually and are age eighteen or older, other than those whose employment is governed by a collective bargaining agreement and certain non-resident aliens. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Contributions.* Each year, participants may contribute up to 92% of pre-tax annual compensation, as defined in the Plan. Additionally, beginning January 1, 2016 (as a result of Plan amendment), the Company will contribute 40% of the first 4% of a participant's compensation. Participants who have attained age fifty before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover).

Participants direct the investment of their contributions into various investment options offered by the Plan. Investment options are described hereinafter.

Further, profit sharing amounts may be contributed at the discretion of the Company's board of directors. Contributions are subject to certain IRS limitations.

*Participant Accounts.* Each participant's account is credited with the a) participant's contribution, b) the Company's contribution, c) plan earnings and, d) forfeitures, as described hereinafter. Allocations are based on participant earnings or account balances, as defined in the plan. The benefit to which a participant is entitled is the benefit that can be provided from a participant's vested account.

*Vesting.* Participants are fully vested in contributions they make and any earnings thereon. Vesting in the employer match is based upon years of service. Below is the vesting schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

# REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE A – DESCRIPTION OF THE PLAN (CONTINUED)

*Investment Options.* Upon enrollment in the Plan, a participant may direct contributions in available investment funds or options as provided for by the Plan.

*Notes Receivable (Participant Loans).* Participants may borrow from their account a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are deemed a directed investment from a participant's account. Loan terms require a defined repayment period which provides for payments to be made not less frequently than quarterly, and for the loans to be amortized on a level basis over a reasonable period of time, not to exceed five years except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions.

*Payment of Benefits Upon Termination.* On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. In certain instances, a terminated participant may elect to remain in the plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

*Forfeited Accounts.* Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are allocated among eligible participants, except for portions of forfeitures used to reduce the Company's contribution to the Plan. For the years ended December 31, 2024 and 2023, the Company had a forfeiture balance of \$0, and \$785, respectively.

*Pension Benefit Guaranty Corporation.* Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) since insurance provisions under ERISA are not applicable to the Plan.

### NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *Basis of Accounting*

The financial statements of the Plan are prepared using the accrual method of accounting.

#### *Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes.

Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Estimates (Continued)*

Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

*Investment Valuation and Income*

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 E for discussion of fair value measurement.

The Plan presents in the statement of changes in net assets the net appreciation (depreciation) in the fair value of its investment which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

*Excess Contributions Payable*

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction shown as corrective distributions within the statements of changes in net assets available for benefits. The Plan distributed the 2024 and 2023 excess contributions to the applicable participants prior to April 15 of the respective following year.

*Risks and Uncertainties*

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

*Payment of Benefits*

Benefits are recorded when paid.

*Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the respective participant account and are included as investment advisory and management fees. Investment-related expenses are presented as investment advisory and management fees within the statements of changes in net assets available for benefits.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE C – TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to Reybold Group of Companies 401(k) Profit Sharing Plan & Trust, the Plan Administrator believes the Plan and is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has reviewed its current and past income tax positions and has determined, based on clear and unambiguous tax law and regulations, that any tax positions taken are certain and that it is unlikely that a material tax assessment would be made if the respective government agency examined tax returns subject to audit. Accordingly, no provision for the effects of uncertain tax positions has been recorded.

The plan administrator believes it is no longer subject to income tax examinations for periods before December 31, 2021.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE D – INVESTMENTS

Investments at December 31, 2024 and 2023, are as follows:

	<u>2024</u>	<u>2023</u>
Vanguard Money Market	\$ 1,024,387	\$ 964,510
American Funds American Balanced Fund	213,193	180,729
American Funds New Perspective Fund	535,512	505,712
American Funds Washington Mutual Investors Fund	243,861	193,871
Cohen & Steers Real Estate Securities Fund, Inc.	70,102	62,479
Fidelity Low-Priced Stock	230,422	268,125
Fidelity Select Health Care	475,432	465,888
Guggenheim Total Return Bond Fund	238,738	212,569
Janus Henderson Triton Fund	130,880	171,543
JP Morgan Large Cap Growth Fund Class R6	143,308	158,118
PIMCO Income Fund	291,147	260,991
PIMCO StocksPLUS international	63,530	49,280
TIAA-CREF Lifecycle Index 2010 Fund	55	51
TIAA-CREF Lifecycle Index 2015 Fund	55	47
TIAA-CREF Lifecycle Index 2020 Fund	109,268	88,464
TIAA-CREF Lifecycle Index 2025 Fund	6,237	5,815
TIAA-CREF Lifecycle Index 2030 Fund	44,970	23,878
TIAA-CREF Lifecycle Index 2035 Fund	231,894	158,063
TIAA-CREF Lifecycle Index 2040 Fund	239,992	164,071
TIAA-CREF Lifecycle Index 2045 Fund	124,274	88,102
TIAA-CREF Lifecycle Index 2050 Fund	73,408	46,418
TIAA-CREF Lifecycle Index 2055 Fund	197,537	142,646
TIAA-CREF Lifecycle Index 2060 Fund	117,000	68,817
TIAA-CREF Lifecycle Index Retirement Income Fund	2	718
Undiscovered Managers Behavioral Value Fund	97,169	96,553
Vanguard 500 Index Fund	1,011,378	798,301
Vanguard Growth Index Fund	1,795,007	1,389,661
Vanguard Mid-Cap Index Fund	1,271,032	1,113,130
Vanguard Small-Cap Index Fund	161,404	130,881
Vanguard Value Index Fund	599,701	494,096
	<u>\$ 9,740,895</u>	<u>\$ 8,303,527</u>

# REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE E – FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures* establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels described below: The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs were not available.

As a basis for considering assumptions, ASC 820 establishes a hierarchical framework for measuring fair value (the fair value hierarchy) as follows:

*Level 1* - The fair values of mutual funds, common stock, corporate bonds, and U.S. government securities are available are based on quoted market prices, when available.

*Level 2* - The fair value of certain corporate bonds for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

*Level 3* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

*Mutual Funds:* Valued at the quoted net asset value.

*Money Market Funds:* High quality short-term securities funds kept at, or near, \$1.00 net asset value. The money market funds held by the Plan are deemed to be actively traded.

The valuation methodologies used for assets measured at fair value may produce a fair value calculation that may not be indicative of net realizable values or reflective of future fair values. Furthermore, although the plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS (CONTINUED)

The table below and on page 14 presents the financial instruments carried at fair value as of December 31, 2024 and 2023:

		Fair Value Measurements at		
		Reporting Date Using:		
		Quoted Prices in	Significant	Significant
		Active	Other	Unobservable
		Markets for	Observable	Inputs
		Identical Assets	Inputs	Inputs
<i>December 31, 2024</i>	<u>Fair Value</u>	<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual Funds				
Allocation 30-50% Equity	\$ 2	\$ 2	\$ -	\$ -
Allocation 50-70% Equity	213,193	213,193	-	-
Healthcare	475,432	475,432	-	-
Intermediate Term Bond	238,738	238,738	-	-
Multisector Bond	354,677	354,677	-	-
Large Blend	1,255,239	1,255,239	-	-
Large Growth	1,938,315	1,938,315	-	-
Large Value	599,701	599,701	-	-
Mid-Cap Blend	1,271,032	1,271,032	-	-
Mid-Cap Value	230,422	230,422	-	-
Real Estate	70,102	70,102	-	-
Small Blend	161,404	161,404	-	-
Small Growth	130,880	130,880	-	-
Small Value	97,169	97,169	-	-
Target Date	1,144,690	1,144,690	-	-
World Stock	535,512	535,512	-	-
Cash and cash equivalents	1,024,387	1,024,387	-	-
	<u>\$ 9,740,895</u>	<u>\$ 9,740,895</u>	<u>\$ -</u>	<u>\$ -</u>

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE E – FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at Reporting Date Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<i>December 31, 2023</i>	<u>Fair Value</u>			
Mutual Funds				
Allocation 30-50% Equity	\$ 718	\$ 718	\$ -	\$ -
Allocation 50-70% Equity	180,729	180,729	-	-
Healthcare	465,888	465,888	-	-
Intermediate Term Bond	212,569	212,569	-	-
Multisector Bond	310,271	310,271	-	-
Large Blend	992,172	992,172	-	-
Large Growth	1,547,779	1,547,779	-	-
Large Value	494,096	494,096	-	-
Mid-Cap Blend	1,113,130	1,113,130	-	-
Mid-Cap Value	268,125	268,125	-	-
Real Estate	62,479	62,479	-	-
Small Blend	130,881	130,881	-	-
Small Growth	171,543	171,543	-	-
Small Value	96,553	96,553	-	-
Target Date	786,372	786,372	-	-
World Stock	505,712	505,712	-	-
Cash and cash equivalents	964,510	964,510	-	-
	<u>\$ 8,303,527</u>	<u>\$ 8,303,527</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE F – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE G – BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan, whose assets remain in the plan. Plan assets allocated to these participants at December 31, 2024 and 2023 amounted to \$776,379 and \$725,924, respectively.

NOTE H – INFORMATION CERTIFIED BY THE PLAN’S CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan’s independent auditor not to perform any auditing procedures with respect to the following information certified by qualified institution except for comparing such information certified by the custodian with information included in the Plan’s financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets (Held at Year End).

	<u>2024</u>	<u>2023</u>
Value of investments held in registered investment companies	\$ 8,716,508	\$ 7,339,017
Value of investments held in interest-bearing cash accounts	<u>1,024,387</u>	<u>964,510</u>
Total investments	<u>\$ 9,740,895</u>	<u>\$ 8,303,527</u>

Mid-Atlantic Trust Company, custodian, also certified to the completeness and accuracy of investment income for the years ended December 31, 2024 and 2023 of \$1,392,546 and \$1,283,592, respectively.

NOTE I – RISKS AND UNCERTAINTIES

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

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

NOTE I – RISKS AND UNCERTAINTIES (CONTINUED)

Investment options accounting for more than 10% of the Plan’s total net assets available for benefits for the years ended December 31, 2024 and 2023 are as follows:

	2024		2023	
Vanguard 500 Index Fund	\$ 1,011,378	10.27%	\$ 798,301	9.46%
Vanguard Mid-Cap Index Fund	1,271,032	12.90%	1,113,130	13.19%
Vanguard Growth Index Fund	1,795,007	18.22%	1,389,661	16.47%

NOTE J – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

Net assets available for benefits per the financial statements	\$ 9,849,895
Contributions receivable at December 31, 2024	(14,155)
Excess contributions payable at December 31, 2024	<u>30,553</u>
Net assets available for benefits per Form 5500	<u><u>\$ 9,866,293</u></u>

The following is a reconciliation of increase in net assets available for benefits per the financial statements to Form 5500:

Net increase in assets available for benefits per the financial statements	\$ 1,412,078
Contributions receivable at December 31, 2023	13,196
Contributions receivable at December 31, 2024	(14,155)
Excess contributions payable at December 31, 2023	(11,658)
Excess contributions payable at December 31, 2024	<u>30,553</u>
Net increase in assets available for benefits per Form 5500	<u><u>\$ 1,430,014</u></u>

NOTE K – PROHIBITED TRANSACTIONS

During 2024 and 2023, there were no prohibited transactions.

# REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST

## NOTES TO FINANCIAL STATEMENTS

### NOTE L – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

As of December 31, 2024 and 2023, the Plan held no investments which qualify as party-in-interest holdings.

### NOTE M – SECURE ACT 2.0

The SECURE Act 2.0, also known as the Setting Every Community Up for Retirement Enhancement Act 2.0, was enacted into law on December 29, 2022, and is aimed at improving retirement savings opportunities for individuals. The provisions of the law are expected to have a profound impact on nearly every aspect of retirement plan administration.

Section 101 of the SECURE Act 2.0 requires 401(k) plans to automatically enroll participants into the Plan upon reaching eligibility unless the employee opts-out, at a rate of at least 3 but no more than 10 percent, unless the employer has less than 10 employees, is a new business in operation for less than three years or is a church or governmental plan. However, all current 401(k) Plans are grandfathered in from this requirement.

Under the SECURE Act 2.0, starting in 2024, if the taxpayer has income of at least \$145,000 for the year, a catch-up contribution must be treated as a Roth contribution. That means these funds are contributed with after-tax dollars, so they will not reduce current taxable income, but can be withdrawn tax-free in the future. The \$145,000 income threshold will also be indexed for inflation in future years.

Starting in 2025, a new special catch-up contribution is permitted for taxpayers who are between ages 60 and 63. That contribution limit will be equal to the greater of (1) \$10,000 or (2) 150% of the standard catch-up contribution limit for 2024. The \$10,000 limit will also be indexed for inflation. Once the taxpayer reaches age 64, the regular (lower) catch-up contribution limit applies.

The SECURE Act 2.0 increases the age threshold for required minimum distributions (RMD's) from age 72 to age 73 as of January 1, 2023. It additionally increases the age threshold to age 75 as of January 1, 2033.

Furthermore, the legislation includes provisions aimed at expanding access to retirement savings plans for part-time employees. It seeks to make it easier for these individuals to participate in employer-sponsored plans, thus promoting greater retirement preparedness among a broader range of workers.

Further provisions of the SECURE Act 2.0 will begin coming online in future plan years and their impact to the operation of 401(k) plans may be affected by future legislation.

### NOTE N – SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events through June 26, 2025, the date the financial statements were available to be issued, and has determined there were no matters that require adjustment to or disclosure in the December 31, 2024 financial statements.

SUPPLEMENTAL SCHEDULE

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST  
DECEMBER 31, 2024  
EIN 23-2441414  
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, borrower, lessor, or simple party	Description of investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value	
Vanguard Money Market	Interest-Bearing Cash	**	\$ 1,024,387	
American Funds American Balanced Fund	Registered Investment Companies	**	213,193	
American Funds New Perspective Fund	Registered Investment Companies	**	535,512	
American Funds Washington Mutual Investors Fund	Registered Investment Companies	**	243,861	
Cohen & Steers Real Estate Securities Fund, Inc.	Registered Investment Companies	**	70,102	
Fidelity Low-Priced Stock	Registered Investment Companies	**	230,422	
Fidelity Select Health Care	Registered Investment Companies	**	475,432	
Guggenheim Total Return Bond Fund	Registered Investment Companies	**	238,738	
Janus Henderson Triton Fund	Registered Investment Companies	**	130,880	
JP Morgan Large Cap Growth Fund Class R6	Registered Investment Companies	**	143,308	
PIMCO Income Fund	Registered Investment Companies	**	291,147	
PIMCO StocksPLUS international	Registered Investment Companies	**	63,530	
TIAA-CREF Lifecycle Index 2010 Fund	Registered Investment Companies	**	55	
TIAA-CREF Lifecycle Index 2015 Fund	Registered Investment Companies	**	55	
TIAA-CREF Lifecycle Index 2020 Fund	Registered Investment Companies	**	109,268	
TIAA-CREF Lifecycle Index 2025 Fund	Registered Investment Companies	**	6,237	
TIAA-CREF Lifecycle Index 2030 Fund	Registered Investment Companies	**	44,970	
TIAA-CREF Lifecycle Index 2035 Fund	Registered Investment Companies	**	231,894	
TIAA-CREF Lifecycle Index 2040 Fund	Registered Investment Companies	**	239,992	
TIAA-CREF Lifecycle Index 2045 Fund	Registered Investment Companies	**	124,274	
<i>Carry Forward</i>			<i>\$ 4,417,257</i>	

REYBOLD GROUP OF COMPANIES 401(K) PROFIT SHARING PLAN & TRUST  
DECEMBER 31, 2024  
EIN 23-2441414  
PLAN 001

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS (HELD AT YEAR END)

(a)	(b)	(c)	(d)	(e)
Identity of Issue, borrower, lessor, or simple party	Description of investment including maturity date, rate of interest, collateral, par or maturity	Cost	Current Value	
<i>Carried Forward</i>				\$ 4,417,257
TIAA-CREF Lifecycle Index 2050 Fund	Registered Investment Companies	**	73,408	
TIAA-CREF Lifecycle Index 2055 Fund	Registered Investment Companies	**	197,537	
TIAA-CREF Lifecycle Index 2060 Fund	Registered Investment Companies	**	117,000	
TIAA-CREF Lifecycle Index Retirement Income Fund	Registered Investment Companies	**	2	
Undiscovered Managers Behavioral Value Fund	Registered Investment Companies	**	97,169	
Vanguard 500 Index Fund	Registered Investment Companies	**	1,011,378	
Vanguard Growth Index Fund	Registered Investment Companies	**	1,795,007	
Vanguard Mid-Cap Index Fund	Registered Investment Companies	**	1,271,032	
Vanguard Small-Cap Index Fund	Registered Investment Companies	**	161,404	
Vanguard Value Index Fund	Registered Investment Companies	**	599,701	
			<u>\$ 9,740,895</u>	
Identity	Interest Rate	Cost	Current Value	
Loans to participants	4.25% to 9.50%	-	\$ 125,398	

\* Signifies related party or party-in interest

\*\* Cost basis not required for participant-directed investments.