

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: RETIREMENT PLAN FOR SALARIED EMPLOYEES OF THE HILLMAN COMPANY
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1961
2a Plan sponsor's name (employer, if for a single-employer plan): THE HILLMAN COMPANY
2b Employer Identification Number (EIN): 25-1011286
2c Plan Sponsor's telephone number: 412-281-2620
2d Business code (see instructions): 523900

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>	163
<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>	40
	<b>6a(2)</b>	0
	<b>6b</b>	103
	<b>6c</b>	1
	<b>6d</b>	104
	<b>6e</b>	9
	<b>6f</b>	113
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>h</b>		0
<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:  
1A 1C 1H 1I 3H

**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 _____
(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>RETIREMENT PLAN FOR SALARIED EMPLOYEES OF THE HILLMAN COMPANY</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>THE HILLMAN COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>25-1011286</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

**FEDERATED HERMES, INC.** **1001 LIBERTY AVENUE**  
**PITTSBURGH, PA 15222**

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

**RA CAPITAL HEALTHCARE INTERNATIONAL**

**98-1235864**

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

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

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**(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)

WILLIS TOWERS WATSON

ONE PPG PLACE  
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 17	NONE	470372	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK, NA

ONE PNC PLAZA, 249 FIFTH AVENUE  
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	58582	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ABRY ADVANCED SECURITIES III LP

888 BOYLSTON STREET, SUITE 1600  
BOSTON, MA 02199

(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?
52	NONE	19857	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

SISTERSON & CO. LLP

501 GRANT STREET, SUITE 450  
PITTSBURGH, PA 15219

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

<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>	<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 <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>RETIREMENT PLAN FOR SALARIED EMPLOYEES OF THE HILLMAN COMPANY</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>THE HILLMAN COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>25-1011286</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.

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	94997
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	26109974      1273692
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	124
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	2831136      933785
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	29133007      0
<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>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	58074117	2302598
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		604210
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		91064
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>		695274
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	58074117	1607324

**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>	17250000	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(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>		17250000
<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>	1463262	
<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>		
<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>		1463262
<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>	1073141	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1073141
<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>	317391	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	556502	
<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>		-239111
<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>	2538	
<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 .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		317479
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		19867309

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	34457833	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other.....	2e(3)	41312732	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		75770565
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	13500	
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)	58582	
(7) Actuarial fees .....	2i(7)	470372	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	21083	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		563537
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		76334102

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-56466793
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **SISTERSON & CO. LLP**

(2) EIN: **25-1467156**

**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		933785
<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.)			
<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.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

<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 552150.

<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>RETIREMENT PLAN FOR SALARIED EMPLOYEES OF THE HILLMAN COMPANY</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>THE HILLMAN COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>25-1011286</u>	

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

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
<b>2</b> 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): <u>22-1146430</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	56

<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) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<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).....	6c	

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....  Yes  No  N/A

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....  Increase  Decrease  Both  No

<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 \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.



RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES

Years ended December 31, 2024 (in liquidation) and 2023 (ongoing)

Sisterson & Co. LLP  
501 Grant Street, Suite 450  
Pittsburgh, PA 15219

[www.sisterson.com](http://www.sisterson.com)

Phone: 412.281.2025

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the  
Retirement Plan for Salaried  
Employees of The Hillman Company

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

We have performed audits of the accompanying financial statements of the Retirement Plan for Salaried Employees of The Hillman Company ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets in liquidation as of December 31, 2024 and the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets in liquidation for the year ended December 31, 2024 and statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, 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 PNC Bank, N.A., 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 3 to the financial statements, is complete and accurate.

### *Opinion*

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

- the amounts and disclosures in the financial statements, 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.

## INDEPENDENT AUDITOR'S REPORT

(continued)

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

### *Basis for Opinion*

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

### *Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting*

As discussed in Note 2 to the financial statements, the Plan received approval for termination on August 8, 2024, and therefore management determined that liquidation is imminent during the Plan year ended December 31, 2024. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the December 31, 2023 financial statements to the liquidation basis used in presenting the December 31, 2024 financial statements. Our opinion is not modified with respect to this matter.

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

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

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

## INDEPENDENT AUDITOR'S REPORT

(continued)

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

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

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

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

INDEPENDENT AUDITOR'S REPORT

(continued)

*Supplemental Schedules Required by ERISA*

The supplemental schedules of assets held at end of year as of December 31, 2024 (in liquidation) and reportable transactions for the year ended December 31, 2024 (in liquidation) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion —

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

*Sisterson & Co. LLP*

July 22, 2025

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

STATEMENT OF NET ASSETS IN LIQUIDATION

December 31, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 (ongoing)

	December 31,	
	2024	2023
	<u>(in liquidation)</u>	<u>(ongoing)</u>
<u>ASSETS</u>		
Investments, at fair value (Notes 2 and 6)		
Mutual funds	\$           --	\$ 29,133,007
Partnerships	933,785	2,831,136
Money market fund	1,273,692	26,109,974
Common stock	<u>124</u>	<u>--</u>
Total investments	2,207,601	58,074,117
Accrued interest income (Note 2)	<u>94,997</u>	<u>--</u>
Total assets	<u>\$ 2,302,598</u>	<u>\$ 58,074,117</u>
<u>LIABILITIES AND NET ASSETS</u>		
Accrued benefit payments to participants in in liquidation (Notes 1 and 2)	\$ 604,210	\$ --
Accrued administrative expenses (Note 2)	<u>91,064</u>	<u>--</u>
Total liabilities	<u>695,274</u>	<u>--</u>
Net assets available for benefits		<u>\$ 58,074,117</u>
Net assets in liquidation	<u>\$ 1,607,324</u>	

The accompanying notes are an integral part of these financial statements.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

STATEMENT OF CHANGES IN NET ASSETS IN LIQUIDATION

Year Ended December 31, 2024

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2023

	Year ended December 31, 2024 <u>(in liquidation)</u>	Year ended December 31, 2023 <u>(ongoing)</u>
Additions to assets attributed to		
Contributions from employer	\$ 17,250,000	\$ 760,000
Miscellaneous income	56,800	--
Investment income		
Dividends and interest	2,631,529	2,008,060
Net appreciation (depreciation) in fair value of investments	<u>(71,020)</u>	<u>1,581,746</u>
	<u>19,867,309</u>	<u>4,349,806</u>
Deductions from assets attributed to		
Benefit payments directly to participants	34,457,833	3,611,757
Purchase of group annuity contracts (Note 1)	41,312,732	--
Administrative expenses	<u>563,537</u>	<u>489,429</u>
	<u>76,334,102</u>	<u>4,101,186</u>
Net additions (deductions) to assets available for benefits	(56,466,793)	248,620
Net assets available for benefits - beginning of year	<u>58,074,117</u>	<u>57,825,497</u>
Net assets available for benefits - end of year		\$ <u><u>58,074,117</u></u>
Net assets in liquidation - end of year	\$ <u><u>1,607,324</u></u>	

The accompanying notes are an integral part of these financial statements.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - PLAN DESCRIPTION

The following brief description of the Retirement Plan for Salaried Employees of The Hillman Company ("Plan") is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions. The Plan is administered by The Hillman Company ("Plan Administrator").

Plan termination

Effective March 2023, the Plan was amended to reflect the intent to terminate the Plan effective April 30, 2023. The Plan received approval from the Internal Revenue Service for such termination on August 8, 2024. Upon termination, pension benefits under the Plan became 100% vested.

As part of the termination, Plan provisions were amended to provide a Benefit Election Window, which provided the opportunity for certain participants, their beneficiaries, or alternative payees to elect either a lump sum or other annuity benefit to commence benefits during this defined window. Under these amended provisions, the Plan paid lump sum benefits totaling \$29,921,596 during the Plan year ended December 31, 2024.

In connection with the liquidation of the Plan, effective December 10, 2024, the Plan entered into a guaranteed annuity contract purchase agreement with Principal Life Insurance Company. The purchase of this annuity contract marks a significant step in the Plan's orderly liquidation process, ensuring the continued protection of participant benefits and facilitating the winding down of the Plan's obligations. The annuity contract was purchased to ensure the continued payment of benefits to eligible participants as part of the Plan's termination and liquidation process. The annuity contract covers the payment obligations to the Plan's participants, which include retirees and beneficiaries entitled to receive future benefit payments. The total premiums paid under this contract was \$41,312,732. The Plan selected Principal Life Insurance Company based on a competitive bidding process, evaluating criteria such as financial stability, credit ratings, and cost effectiveness. The premium paid for the annuity contract was funded from the remaining assets of the Plan plus a \$16,530,000 contribution from the Plan Administrator. The annuity contracts provide the same benefits that participants were entitled to under the original Plan, ensuring no reduction in benefit levels. Under the annuity contract, the responsibility for monthly annuity payments was transferred to Principal Life Insurance Company effective March 1, 2025. Accrued benefit payments as of December 31, 2024 reflect monthly annuity payments for January and February 2025, which were paid by the Plan.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS  
(continued)

NOTE 1 - PLAN DESCRIPTION (continued)

Participation and benefits

The Plan is a noncontributory defined benefit plan providing retirement and death benefits to non-union employees of The Hillman Company, Hillman Family Foundations, Wilmington Equities, Inc., HRE, Inc., and Tondern Capital, Inc. (collectively, the "Company").

Benefits provided under the Plan came from two different benefit resources, final average earnings ("FAE") benefits and capital accumulation for retirement ("CAR") account benefits. FAE benefits were provided using benefit formulas based primarily on years of service, average compensation paid during the highest consecutive 60 months of employment, the method of benefit payment, and the age at which benefits commenced. CAR benefits were based on a percentage of base earnings or a set amount per month depending on an employee's participation date in the Plan.

Participants in the Plan received the value of their accumulated plan benefits in the form of either an annuity or a lump sum if the value was greater than certain limits defined in the Plan documents. As of March 2023, this limit was defined as \$5,000. As of December 31, 2023, the amount was increased to \$7,000. Prior to March 2023, this limit was set as \$1,000. Participants received a lump sum if the value of their accrued benefits was less than these defined amounts.

Employees hired or rehired after December 31, 2005 were ineligible to participate in the Plan, except that effective January 1, 2010, this exclusion no longer applied to non-highly compensated employees (as defined), who continued to be eligible for CAR account benefits only.

The Plan was amended effective January 1, 2020 to modify the early retirement reduction factor applied to FAE benefits, for participants who were actively employed by the Company on January 1, 2020 and who subsequently retired on an early retirement date (as defined), such that no reduction applied unless the benefit commencement date occurred prior to age 60.

In addition, the Plan was amended effective January 1, 2020 to modify the definition of the frozen highly compensated employee participant group, and restore the accrual of FAE and CAR benefits to individuals previously included within the frozen highly compensated employee participant group.

The Plan was amended effective January 1, 2021 such that the Plan was completely frozen with respect to new benefit accruals, and no new benefits accrued under the Plan after December 31, 2020. Additionally, if an employee's date of hire was after December 31, 2020, the employee was ineligible for this Plan and was not enrolled as a participant.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS

(continued)

NOTE 1 - PLAN DESCRIPTION (continued)

Participation and benefits (continued)

In addition, the Plan was amended effective January 1, 2021 to eliminate ancillary death benefits, as defined, resulting from the death of a participant that occurred on or after January 1, 2021.

As noted above, beginning on September 16, 2024, and ending on October 31, 2024, the Plan opened a Benefit Election Window, as defined in the Plan documents, allowing eligible participants, as defined in the Plan document, to choose between a lump sum or other annuity benefit as part of the Plan termination described above. If a participant did not make an election within the election window, by default, the participant was enrolled in the annuity option, as communicated to participants in the benefit election kit provided to participants as part of the termination.

Vesting

The Plan provided for 100% vesting of benefits after completion of three years of service. Upon termination of the Plan, further described above, the pension benefits became 100% vested.

Funding policy

The Company's funding policy was to make annual contributions to the Plan based on amounts computed by the Plan's actuary to meet the minimum funding requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Company could also elect to make contributions to the Plan in excess of minimum funding requirements.

Plan expenses

Administrative expenses are paid by the Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

Effective March 2023, the Plan was amended to reflect the intent to terminate the Plan effective April 30, 2023. The Plan received Internal Revenue Service approval for such termination in August 2024, and as a result, liquidation became imminent and the Plan adopted the liquidation basis of accounting as of, and for the year ended December 31, 2024.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS  
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Basis of accounting (continued)

Under the liquidation basis of accounting the Plan's assets are measured at the estimated amount of cash or other consideration that the Plan expects to collect in settling or disposing of those assets, and liabilities are measured at their estimated settlement amounts, including costs that the Plan expects to incur through the end of its liquidation. These estimated amounts are undiscounted and are recorded to the extent the Plan has a reasonable basis for estimation. Accordingly, management does not expect the liquidation values of assets and liabilities to deviate from those amounts reported at their net realizable value. The remaining Plan assets will be used to settle the Plan's final obligations related to benefit payments and administrative costs of the termination during 2025.

The adoption of the liquidation basis of accounting did not have a material effect on the carrying values of the Plan's assets and liabilities as of the date of adoption. The Plan's financial statements are reported on the going concern basis of accounting as of, and for the year ended December 31, 2023.

Use of 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 reported amounts of assets and liabilities, and the disclosures of the actuarial present value of accumulated plan benefits and of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Investments and investment activity

Investments are reported at fair value in the accompanying statements of net assets in liquidation and net assets available for benefits. If available, quoted market prices are used to value investments. The fair value of partnership investments are estimated in good faith by management due to the absence of quoted market prices. These estimates of fair value are made by (a) considering general factors such as financial information relating to the investments and the industry and economic environment in which the investees operate, and (b) using the Plan's proportionate share of the overall net asset value ("NAV") of the investee provided by the general partners, net of estimated profit participation. However, because of the inherent uncertainty of valuation, those estimated fair values may differ significantly from the values that would have been used had a ready market for those investments existed. As of July 22, 2025, the investment values have not materially changed from that reported as of December 31, 2024.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS  
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments and investment activity (continued)

Security transactions are accounted for on the trade date (date the order to buy or sell is executed) and dividend income is recorded when received. Under accounting principles generally accepted in the United States of America, dividends and interest income is recorded as earned. Dividends and interest income recorded within the December 31, 2024 financial statements includes amount earned through December 31, 2024. Any additional amounts earned through July 22, 2025 are immaterial the financial statements. Any dividends and interest income earned and not received as of December 31, 2023 is immaterial to the financial statements. Cost of securities sold is determined using the average cost method. Distributions and redemptions from funds are considered returns of previously recognized realized income to the extent the Plan has undistributed realized income from the fund. Distributions in excess of income are recorded as reductions in investment cost.

Investments in partnerships as of December 31, 2024 have not been liquidated due to restrictions on the Plan's ability to redeem such investments. During 2025, the Plan intends to take the necessary steps to transfer the Plan's ownership in these investments to the Plan Administrator. The Plan documents permit the reversion of Plan assets to the Plan Administrator as long as all liabilities to participants and their beneficiaries are satisfied. Additionally, as the Plan's benefit obligations are fully funded as of December 31, 2024, there is no impact to the Plan's funding due to this. In the event any additional amounts of funding are needed as part of the liquidation of the Plan, the Plan Administrator intends to fully fund such costs.

Accrued liquidation costs

As of December 31, 2024, the Plan accrued estimated liquidation costs expected to be incurred through the final stages of liquidation of the Plan totaling \$91,064, which include payments to the Plan's actuary and other service providers as part of the Plan termination. The estimated liquidation costs were based on actual costs incurred by the Plan subsequent to the Plan year-end. Any additional amounts are not expected to be material to the financial statements.

Actuarial present value of accumulated plan benefits

The actuarial present value of accumulated plan benefits is the present value of future benefit payments that are attributable, under the Plan's provisions, to employees' service rendered prior to the benefit valuation date. These payments are comprised of benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of deceased employees, and present employees or their beneficiaries.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS  
(continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial present value of accumulated plan benefits (continued)

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal or retirement) between the valuation date and the expected date of payment.

Given the payment of benefits as part of the Benefit Election Window and the purchase of the annuity contract, both described in Note 1, any benefit obligations remaining as of December 31, 2024 relates to payments of known monthly annuity payments for January and February 2025, and are accrued for within the financial statements. As a result, no actuarial calculation of accumulated plan benefits was necessary as of December 31, 2024.

Subsequent events

The Plan evaluates events and transactions occurring subsequent to the date of the financial statements. The accompanying financial statements consider events through July 22, 2025, the date on which the financial statements were available to be issued.

NOTE 3 - TRUSTEE CERTIFICATION

The trustee of the Plan's assets, PNC Bank, N.A., has certified the financial information summarized in the statements of net assets in liquidation and net assets available for benefits and the supplemental schedules except for the valuation of partnership investments stated at estimated fair value in Note 6, item (2) on the supplemental schedule of assets held at end of year, and receivables from investments. The trustee has also certified the financial information summarized in the statements of changes in net assets in liquidation and net assets available for benefits, except for net appreciation (depreciation) in fair value of investments, contributions from employer, benefit payments, and administrative expenses.

NOTE 4 - FEDERAL INCOME TAX EXEMPTION

The Internal Revenue Service has ruled that the Plan qualifies under Section 401(a) of the Internal Revenue Code ("IRC") and is, therefore, not subject to tax under present income tax laws. The most recent favorable determination letter received from the Internal Revenue Service was dated August 8, 2024, and is applicable for amendments executed through July 26, 2024. The Plan Administrator believes that the Plan was qualified and the related trust was tax exempt as of the financial statement dates.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS

(continued)

NOTE 4 - FEDERAL INCOME TAX EXEMPTION (continued)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 5 - ACTUARIAL INFORMATION

The majority of the Plan's assets were liquidated during the year ended December 31, 2024 and any remaining proceeds are being used to settle the Plan's obligations. As described in Note 2, any benefit obligations remaining as of December 31, 2024 relates to payments of known monthly annuity payments for January and February 2025, and are accrued for within the financial statements, therefore, no actuarial calculations for benefits due under the Plan were made for the year then ended. The lack of actuarial valuations means the financial statements may not fully capture the extent of the Plan's obligations as of December 31, 2024, however, management expects the value of any remaining obligations to be immaterial.

In previous year financial statement notes, the actuarial information was presented using a beginning-of-year benefit information date versus an end-of-year benefit information date. Given the Plan liquidation, it was determined that using end-of-year benefit information is more meaningful to the financial statement users. As such, this change in presentation was made for the 2023 actuarial information.

Present value of accumulated plan benefits as of December 31, 2023 were as follows:

Vested accumulated benefits	
Active employees	\$ 27,183,046
Participants with deferred benefits	6,472,911
Participants receiving benefits	<u>42,871,246</u>
	76,527,203
Non-vested accumulated benefits	<u>    --</u>
Total	\$ <u>76,527,203</u>

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS  
(continued)

NOTE 5 - ACTUARIAL INFORMATION (continued)

The more significant assumptions underlying the actuarial computations for the present value of accumulated plan benefits as of December 31, 2023 are as follows:

Actuarial cost method	Projected unit credit
Discount rate	5.00%
Rate of return on assets	5.87%
Mortality basis	Pri-2012 base tables with MP-2021 projection scale
Average retirement age	61 years old

As described in Note 1, upon termination, pension benefits under the Plan became 100% vested.

The change in the accumulated plan benefits for the year ended December 31, 2024 was as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2024	\$ 76,527,203
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	3,638,469
Benefits paid	(3,425,263)
Actuarial gains	(4,999,317)
Settlements	<u>(71,741,092)</u>
Actuarial present value of accumulated plan benefits as of December 31, 2024	\$ <u>          --</u>

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS

(continued)

NOTE 6 - FAIR VALUE MEASUREMENTS

Investments measured and reported at fair value, other than those measured using NAV, are required to be classified and disclosed in one of the following categories based on the extent of market price observability:

Level I – Quoted prices are available in active markets for identical investments as of the reporting date. Investments included in Level I include mutual funds, a money market fund, and common stock.

Level II – Pricing inputs are other than quoted market prices included in Level I, however are observable either directly or indirectly for the investment. There were no Level II investments as of December 31, 2024 or 2023.

Level III – Pricing inputs are unobservable for the investment and includes situations where there is little, if any, market activity for the investment. There were no Level III investments as of December 31, 2024 or 2023.

The valuations of the Plan’s investments by the above fair value hierarchy levels are as follows:

December 31, 2024					
	Level I	Level II	Level III	Investments measured at NAV	Total
Partnerships	\$ --	\$ --	\$ --	\$ 933,785	\$ 933,785
Money market fund	1,273,692	--	--	--	1,273,692
Common stock	124	--	--	--	124
Total investments	\$ 1,273,816	\$ --	\$ --	\$ 933,785	\$ 2,207,601
December 31, 2023					
	Level I	Level II	Level III	Investments measured at NAV	Total
Mutual funds	\$ 29,133,007	\$ --	\$ --	\$ --	\$ 29,133,007
Partnerships	--	--	--	2,831,136	2,831,136
Money market fund	26,109,974	--	--	--	26,109,974
Total investments	\$ 55,242,981	\$ --	\$ --	\$ 2,831,136	\$ 58,074,117

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

NOTES TO FINANCIAL STATEMENTS

(continued)

NOTE 6 - FAIR VALUE MEASUREMENTS (continued)

The following additional information is provided regarding the Plan's investments valued at NAV, or its equivalent, included in the above tables:

<u>Type</u>	<u>Dec. 31, 2024</u>	<u>Dec. 31, 2023</u>	<u>Redemption frequency (if currently eligible)</u>	<u>Redemption period</u>
Global long short equity (a)	\$ 3,748	\$ 5,122	Quarterly, semi-annually	45-90 days
Long-only (b)	818,483	1,099,220	Monthly, quarterly, annually	10-90 days
Non-directional (c)	24,173	20,867	Non-redeemable	90 days
Strategic private investment funds (d)	<u>87,381</u>	<u>1,705,927</u>	Non-redeemable	
	<u>\$ 933,785</u>	<u>\$ 2,831,136</u>		

- (a) Global long short equity primarily comprises strategies investing in equity securities of companies seeking to profit from capital appreciation of securities held "long" and capital depreciation of securities sold "short."
- (b) Long-only primarily comprises "buy and hold" or low turnover strategies investing in equity securities of companies domiciled in developed or emerging markets, seeking to profit from capital appreciation and dividend income.
- (c) Non-directional primarily comprises strategies investing in sovereign, corporate, mortgage, and other debt instruments, securities, and derivatives in developed markets, seeking to profit from capital appreciation of securities held "long" and capital depreciation of securities sold "short."
- (d) Strategic private investment funds comprise passive investments in private equity and certain fixed income funds which invest in a wide range of industries.

The nature of the investments classified in (c) and (d) above are such that distributions are received by the Plan upon the liquidation of the underlying assets of the funds. It is estimated that underlying assets of the funds are typically liquidated over 5 to 10 years.

NOTE 7 - RELATED PARTY TRANSACTIONS

The Plan paid administrative expenses and fees to PNC Bank, N.A., the trustee of the Plan, which qualify as party-in-interest transactions.

SUPPLEMENTAL SCHEDULES

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

SCHEDULE OF ASSETS HELD AT END OF YEAR (IN LIQUIDATION)

December 31, 2024

Form 5500 Attachment  
Schedule H, Part IV  
Item 4i

Schedule I  
25-1011286/001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	12 West Capital Fund (Offshore) LTD	Limited partnership interest	\$ --	\$ 3,748 (2)
	ABRY Advanced Securities Fund II, L.P.	Limited partnership interest	30,642	19,253 (2)
	Durable Capital Onshore Fund LP	Class B Unrestricted shares	552,276	465,832 (2)
	King Street Capital	Limited partnership interest	54,015	24,173 (2)
	Royalty Opportunities SA	Convertible preferred equity certificates	78,430	68,128 (2)
	RA Capital Healthcare Fund, L.P.	Class A1 shares	--	352,651 (2)
	Total partnerships		<u>715,363</u>	<u>933,785</u>
	Federated Treasury Obligation Institutional Shares Fund	Money market fund	<u>1,273,692</u>	<u>1,273,692 (1)</u>
	Forum Energy Technologies, Inc.	Common stock	<u>2,435</u>	<u>124 (1)</u>
	Total investments		<u>\$ 1,991,490</u>	<u>\$ 2,207,601</u>

(1) Stated at quoted market value as certified by the Plan's trustee.

(2) Stated at estimated fair value.

Schedule prepared from data certified by trustee, except for amounts designated as (2).  
See accompanying Independent Auditor's Report.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

SCHEDULE OF REPORTABLE TRANSACTIONS (IN LIQUIDATION)

Year ended December 31, 2024

Form 5500 Attachment  
Schedule H, Part IV  
Item 4j

Schedule 2  
25-1011286/001

<u>(a) Identity of party involved</u>	<u>(b) Description of asset</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(e) Lease rental</u>	<u>(f) Expense incurred with transaction</u>	<u>(g) Cost of asset</u>	<u>(h) Current value of asset on transaction date</u>	<u>(i) Net gain or (loss)</u>
Federated Hermes Short-Term Government Fund Series of sales	Mutual fund		\$ 8,988,891			\$ 9,242,519		\$ (253,628) (2)
Federated Hermes Short-Term Income Fund Series of sales	Mutual fund		\$ 8,657,740			\$ 8,590,119		\$ 67,621 (2)
Federated Hermes Ultrashort Bond Fund Series of sales	Mutual fund		\$ 9,122,310			\$ 8,897,052		\$ 225,258 (2)

Schedule prepared from data certified by trustee, except for amounts designated as (2).  
See accompanying Independent Auditor's Report.

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

SCHEDULE OF ASSETS HELD AT END OF YEAR (IN LIQUIDATION)

December 31, 2024

Form 5500 Attachment  
Schedule H, Part IV  
Item 4i

Schedule I  
25-1011286/001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	12 West Capital Fund (Offshore) LTD	Limited partnership interest	\$ --	\$ 3,748 (2)
	ABRY Advanced Securities Fund II, L.P.	Limited partnership interest	30,642	19,253 (2)
	Durable Capital Onshore Fund LP	Class B Unrestricted shares	552,276	465,832 (2)
	King Street Capital	Limited partnership interest	54,015	24,173 (2)
	Royalty Opportunities SA	Convertible preferred equity certificates	78,430	68,128 (2)
	RA Capital Healthcare Fund, L.P.	Class A1 shares	--	352,651 (2)
	Total partnerships		<u>715,363</u>	<u>933,785</u>
	Federated Treasury Obligation Institutional Shares Fund	Money market fund	<u>1,273,692</u>	<u>1,273,692 (1)</u>
	Forum Energy Technologies, Inc.	Common stock	<u>2,435</u>	<u>124 (1)</u>
	Total investments		<u>\$ 1,991,490</u>	<u>\$ 2,207,601</u>

(1) Stated at quoted market value as certified by the Plan's trustee.

(2) Stated at estimated fair value.

Schedule prepared from data certified by trustee, except for amounts designated as (2).  
See accompanying Independent Auditor's Report.

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

2024

This Form is Open to Public Inspection

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

Part II Basic Plan Information - enter all requested information

1a Name of plan: RETIREMENT PLAN FOR SALARIED EMPLOYEES OF THE HILLMAN COMPANY
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1961
2a Plan sponsor's name (employer, if for a single-employer plan): THE HILLMAN COMPANY
Mailing address (include room, apt., suite no. and street, or P.O. Box): 310 GRANT STREET, SUITE 1900, PITTSBURGH, PA 15219-2309
2b Employer Identification Number (EIN): 25-1011286
2c Plan Sponsor's telephone number: 412-281-2620
2d Business code (see instructions): 523900

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, and Enter name of individual signing as plan administrator. Includes signature of Vicky J. Brilmyer dated 1/23/2025.

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

Form 5500 (2024) v. 240311

RETIREMENT PLAN FOR SALARIED EMPLOYEES  
OF THE HILLMAN COMPANY

SCHEDULE OF REPORTABLE TRANSACTIONS (IN LIQUIDATION)

Year ended December 31, 2024

Form 5500 Attachment  
Schedule H, Part IV  
Item 4j

Schedule 2  
25-1011286/001

<u>(a) Identity of party involved</u>	<u>(b) Description of asset</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(e) Lease rental</u>	<u>(f) Expense incurred with transaction</u>	<u>(g) Cost of asset</u>	<u>(h) Current value of asset on transaction date</u>	<u>(i) Net gain or (loss)</u>
Federated Hermes Short-Term Government Fund Series of sales	Mutual fund		\$ 8,988,891			\$ 9,242,519		\$ (253,628) (2)
Federated Hermes Short-Term Income Fund Series of sales	Mutual fund		\$ 8,657,740			\$ 8,590,119		\$ 67,621 (2)
Federated Hermes Ultrashort Bond Fund Series of sales	Mutual fund		\$ 9,122,310			\$ 8,897,052		\$ 225,258 (2)

Schedule prepared from data certified by trustee, except for amounts designated as (2).  
See accompanying Independent Auditor's Report.