

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
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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.) ☒ 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 RYAN HERCO FLOW SOLUTIONS 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 08/31/1971
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) RYAN HERCO PRODUCTS CORPORATION 3010 NORTH SAN FERNANDO BLVD. BURBANK, CA 91504
2b	Employer Identification Number (EIN) 95-1915233
2c	Plan Sponsor's telephone number 818-841-1141
2d	Business code (see instructions) 423700

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2025	PAUL TCHAPARIAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 458
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 339 6a(2) 512 6b 1 6c 101 6d 614 6e 3 6f 617 6g(1) 433 6g(2) 522 6h 50
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

3H 2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RYAN HERCO FLOW SOLUTIONS 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RYAN HERCO PRODUCTS CORPORATION	D Employer Identification Number (EIN) 95-1915233	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

PRECEPT ADVISORY GROUP, LLC

56-1623293

(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?
16	CONSULTANT	22500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	11116	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANTHONY APODACA ACCOUNTANCY CORPPO

26-2803126

(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	ACCOUNTANT/A UDITOR	9270	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	-47650	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2010 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2015 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2020 R4 - AMERICAN FU 95-2566717	0.35%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2025 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2030 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2035 R4 - AMERICAN FU 95-2566717	0.35%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2040 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2045 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2050 R4 - AMERICAN FU 95-2566717	0.35%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2055 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2060 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2065 R4 - AMERICAN FU 95-2566717	0.35%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
AF TRGT DATE 2070 R4 - AMERICAN FU 95-2566717	0.35%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX INCOME I - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.08%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX STOCK I - SS&C GIDS, I 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FKLN SM CAP GRTH ADV - FRANKLIN TE 94-3167260	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HOOD RIVER SMCP GR I - US BANCORP 39-0281260	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM US SMALL CO L - J.P. MORGAN IN 430 W 7TH STREET, STE 219143 KANSAS CITY, MO 64105	0.15%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS INTL DIVRSN R4 - MFS SERVICE C 04-2865649	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP MID CAP GROWTH - T. ROWE PRICE 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
VICTORY S ESTB VAL I - FIS INVESTO 14785 PRESTON ROAD SUITE 1000 DALLAS, TX 75254	0.10%

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WA CORE BOND FI - FRANKLIN TEMPLET 94-3167260	0.40%

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan RYAN HERCO FLOW SOLUTIONS 401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RYAN HERCO PRODUCTS CORPORATION				D Employer Identification Number (EIN) 95-1915233	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 1					
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY					
c EIN-PN 04-3022712-024		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2233857		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)		
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions		

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RYAN HERCO FLOW SOLUTIONS 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 RYAN HERCO PRODUCTS CORPORATION		D Employer Identification Number (EIN) 95-1915233

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	25064	46476
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	363317	435885
(9) Value of interest in common/collective trusts	1c(9)	2362038	2233857
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	30598021	37791870
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	33348440	40508088
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	33348440	40508088

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	475406	
(B) Participants	2a(1)(B)	2171451	
(C) Others (including rollovers)	2a(1)(C)	901531	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3548388
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1476	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	32417	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		33893
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1775901	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1775901
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		49746
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4378372
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		9786300

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2627824	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2627824
f Corrective distributions (see instructions)	2f		827
g Certain deemed distributions of participant loans (see instructions)	2g		2765
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	-47650	
(4) IQPA audit fees	2i(4)	9270	
(5) Investment advisory and investment management fees	2i(5)	11116	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	22500	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		-4764
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2626652

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7159648
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **ANTHONY APODACA ACCOUNTANCY CORPORA**

(2) EIN: **20-2623971**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan RYAN HERCO FLOW SOLUTIONS 401(K) PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RYAN HERCO PRODUCTS CORPORATION				D Employer Identification Number (EIN) 95-1915233	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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
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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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

RYAN HERCO FLOW SOLUTIONS
PROFIT SHARING/401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024, and 2023

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Independent Auditor's Report

To the Administrative Committee of the
Ryan Herco Flow Solutions
Profit Sharing/401(k) Plan
Burbank, California

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Ryan Herco Flow Solutions' 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 audit 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 a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Ryan Herco Flow Solutions' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ryan Herco Flow Solutions' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Ryan Herco Flow Solutions' ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes as of December 31, 2024, is 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 generally accepted auditing standards. 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).

Anthony Apodaca Accountancy Corporation

Monrovia, California
July 11, 2025

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024, and 2023

ASSETS

	<u>2024</u>	<u>2023</u>
Investments at fair value	\$ 37,838,345	\$ 30,623,085
Investments within common collective trust	2,376,808	2,504,622
Contribution receivable	0	0
Notes receivable from participants	<u>435,885</u>	<u>363,317</u>
Total assets	40,651,038	33,491,024

LIABILITIES

Excess contributions payable	<u>0</u>	<u>0</u>
Net assets available for benefits	<u>\$ 40,651,038</u>	<u>\$ 33,491,024</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

Decrease to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 4,428,485
Dividends	<u>1,775,901</u>

6,204,386

Interest income on participants notes receivable	<u>33,893</u>
	6,238,279

Net gain from Investment participation agreement	<u>4,763</u>
--	--------------

6,243,042

Contributions:

Employer's match	475,406
Participants' contributions	2,171,451
Roll-over contributions	<u>901,531</u>

3,548,388

Net increase	<u>9,791,430</u>
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Deductions from net assets attributed to:

Benefits paid to participants	2,631,416
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Net deductions	<u>2,631,416</u>
----------------	------------------

Net increase	7,160,014
--------------	-----------

Net assets available for benefits, beginning of year	<u>33,491,024</u>
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Net assets available for benefits, end of year	<u><u>\$ 40,651,038</u></u>
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RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of plan:

The following description of the Ryan Herco Flow Solutions Profit Sharing/401(k) Plan (the Plan) is provided for general informational purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General:

The Plan is a defined-contribution plan covering all employees of Ryan Herco Flow Solutions (the Company) who have six consecutive months of service and are at least 20 years of age. Employees may enter the Plan immediately upon meeting the eligibility requirements. The Plan was established on August 31, 1971, as amended November 25, 2019, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was adopted under the provisions of Section 401(a) of the Internal Revenue Code (the "Code") with a cash or deferred arrangement qualified under Section 401(k) of the Code. Pursuant to the requirement of Section 401(a) 27 of the Code, the Plan is also a profit-sharing plan.

The Plan is sponsored and administered by Ryan Herco Products Corporation, dba Ryan Herco Flow Solutions. The Plan's assets are held by Fidelity Management Trust Company (the Trustee). The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (IRC).

During the plan year 2019, the plan was amended and restated to include changes in pension law and compliance requirements.

Contributions:

Participants may contribute up to 60 percent of pretax annual compensation, as defined in the Plan, and up to 100 percent of any cash bonuses, upon proper notice and approval. Total participant contributions are subject to annual limits established by the Internal Revenue Service (IRS). The maximum participant deferral limit was \$23,000 for the year ended December 31, 2024. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees hired after August 2014 are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Catch-up contributions of an additional \$7,500 were available to participants who had attained age 50 or older by December 31, 2024.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

1. Description of plan (continued):

Contributions (continued):

The Company is required to make matching contributions on participants' 401(k) salary deferrals. The Company matches 50 percent of participants' salary deferrals up to 4 percent of eligible compensation per payroll. The Company's matching contribution for the year ended December 31, 2024, was \$475,406, of which \$94,142 was funded through forfeiture account.

The Company may make annual discretionary profit-sharing contributions to the Plan for participants who are employed on the last day of the Plan year. The Company did not make a profit-sharing contribution for the year ended December 31, 2024.

Participant accounts:

Each participant's account is credited or charged with the participant's contribution and allocations of the Company's matching 401(k) contributions, discretionary profit-sharing contributions, investment income (losses) and administrative expenses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their voluntary contributions and related investment earnings. Vesting in Company matching, and profit-sharing contributions is based on years of continuous service. A participant is 20 percent vested after two years and continues to vest 20 percent per year thereafter. A participant becomes fully vested after six years of service.

Notwithstanding the above, if a participant (1) attains the age of 65, (2) dies or (3) terminates employment by reason of permanent disability, the Company's matching and discretionary profit-sharing contribution amounts become 100 percent vested without regard to years of service.

Investment options:

Participants are given the option to invest in participant-directed mutual funds of Fidelity.

Payment of benefits:

Distributions of a participant's account are made upon termination of service, death, disability, or retirement. Distributions are made in either a lump-sum payment or in annual installments at the election of a participant or beneficiary paid over a period not to exceed the participants' estimated life expectancy at the time of distribution. If the value of the vested portion is less than \$1,000, the participant will automatically receive a lump-sum payment. An in-service distribution can also be made to participants who have attained the age of 59-1/2, upon disability or when experiencing financial hardship.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

1. Description of plan (continued):

Participant notes receivable:

Participants may borrow from their vested accounts up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested balance. The minimum loan amount is \$1,000. A participant may have one loan outstanding at any given time. The loans are secured by the vested balance in the participant's account and bear interest at the prevailing market rate as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions or participant's own personal funds over a term not to exceed five years or extend beyond the participant's normal retirement, except notes receivable used to purchase or improve the participant's primary residence, which have a repayment term not to exceed 10 years. The loan interest rate is 5.25% to 10.50%.

Loans that are in default and meet the criteria under Internal Revenue Code §72(p) for deemed distribution are reported as deemed distributions in the year of default and are not reflected as loans receivable on the accompanying statement of net assets available for benefits. The total deemed distributions for the year ended December 31, 2024, were \$2,765.

Forfeited accounts:

Forfeitures of terminated participants' unvested Company contributions may be used to reduce future Company contributions. At December 31, 2024, and 2023, forfeited non-vested accounts totaled \$94,142 and \$47,904, respectively. These amounts were used to reduce Company matching contributions. At December 31, 2024, and 2023, the amount of forfeitures available for future use was \$1,862 and \$546, respectively.

2. Summary of significant accounting policies:

Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates:

The preparation of financial statements, in conformity with U.S. GAAP, requires management to make estimates and assumptions that affect amounts of assets, liabilities and changes therein, the fair value of investments, and disclosure of contingent assets and liabilities reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

2. Summary of significant accounting policies (continued):

Investments valuation and income recognition:

The Plan's Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company.

The Trust management determines valuation policies utilizing information provided by its investment advisors, fiduciaries, managers, and custodians. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Purchases and sales of securities are reflected on a trade date basis. The basis for all securities sold is determined by average cost. Interest income is recorded on the accrual basis. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation in the fair value of its investments, which consists of the realized gains or losses on the sale of investments during the period and unrealized appreciation or depreciation of investments held at year-end. Participants' notes receivable are valued at cost, which approximates fair market value.

Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Fidelity U.S. Bond Index – The Plan invests in Corporate bonds and U.S. Government Obligations through Fidelity U.S. Bond Index and are valued at fair value based on third party pricing vendors using recent transactions or modeling using discounted cash flows or similar methods.

Mutual Fund's fair value is reported as the daily closing price as determined by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Trust are deemed to be actively traded.

Fair value measurements:

Financial Accounting Standards Board (FASB) accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

2. Summary of significant accounting policies (continued):

Notes receivable from participants:

Notes receivable from participants are reported at their unpaid principal balances plus accrued but unpaid interest. Related fees are charged against the participants accounts. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2024.

Administrative expenses:

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Payment of Benefits:

Benefits are recorded when paid.

Excess Contributions Payable:

Amounts payable of \$827 and \$4,202 at December 31, 2024, and 2023, respectfully, to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The excess contributions payable at December 31, 2024, allows the plan to satisfy the actual deferral percentage (ADP) test within regulatory limits. The Plan distributed the 2024 excess contributions to the applicable participants prior to March 15, 2025.

3. Tax status:

The Company adopted a non-standard pre-approved profit-sharing plan sponsored by the Trustee. The Plan received an advisory opinion letter dated June 30, 2020, from the IRS, which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan is expected to be amended to include regulatory changes and other enhancements. The Plan Administrator believes the Plan is currently being operated in compliance with the applicable provisions of the IRC. 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 2020.

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 IRS and state 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

4. Related party transactions and party in interest transactions:

Certain Plan investments are in shares of registered funds managed by Fidelity Management and Research Company, an affiliate of the Trustee. Therefore, these transactions qualify as party-in-interest transactions.

Fidelity Management Trust Company (Fidelity) provides certain administrative services to the Plan pursuant to the Plan Services Agreement (PSA) between the Company and Fidelity. Fidelity receives agreed-upon compensation for services. In situations where recordkeeping revenue received in connection with plan services exceeds agreed-upon compensation, Fidelity can deposit amounts equal to such excess revenue in a suspense account in the Plan. Total Plan charges totaled \$42,886, with recordkeeping sharing revenue credit of \$47,649, for a net credit of \$4,763 (see footnote 16).

5. Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults, and credit rating downgrades.

6. Recently Adopted Accounting Pronouncements:

In January 2016, the FASB issued ASU No. 2016-01, —*Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*. ASU 2016-01 addresses certain aspects of recognition, measurement, presentation, and disclosure of financial instruments. ASU 2016-01 is effective for the Plan years beginning after December 15, 2018. The Plan adopted this standard as of January 1, 2019 and applied it retrospectively to all periods presented. It did not have a material impact on the Plan's financial statement disclosures.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

7. Unaudited information prepared and certified by the custodian:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

The Trustee certified information as of December 31, 2024, and 2023, and for the year ended December 31, 2024. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information in Note 7 and the supplemental schedule related to the following investments.

Investments, at fair value:

	<u>2024</u>	<u>2023</u>
Interest-bearing cash	<u>\$ 377,403</u>	<u>\$ 25,064</u>
Mutual funds	<u>\$ 37,460,942</u>	<u>\$ 30,598,021</u>
Mutual fund investment in Common Collective Trust	<u>\$ 2,376,808</u>	<u>\$ 2,504,622</u>
Participant loans receivable	<u>\$ 435,885</u>	<u>\$ 363,317</u>
Net appreciation in the fair value of the Plan's Investment for the year:		
Net appreciation/(depreciation) in fair value	<u>\$ 4,378,371</u>	<u>\$ 5,434,956</u>
Common Collective Trust	<u>\$ 50,114</u>	<u>\$ 41,407</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

7. Unaudited information prepared and certified by the custodian (continued):

The Plan is indirectly invested in stable value funds through Fidelity Managed Investment Portfolio (a collective investment trust). The following information is from the Fidelity Managed Investment Portfolio financial statements at September 30, 2024, the most recent annual report available:

	Fidelity Group Trust	Fidelity Group Trust Balance
U.S. Fixed Income Funds	\$ 5,193,282,157	\$ 2,356,503
Money Market Funds	47,524,896	21,565
Total Investments in Securities:	<u>\$ 5,240,807,053</u>	<u>\$ 2,378,068</u>
Plus:		
Receivable for units sold	8,129,700	3,689
Less:		
Other liabilities	(14)	0
Accrued Expenses	(1,852,165)	(840)
Payable for units redeemed	(14,867,632)	(6,746)
Total:	<u>\$ 5,232,216,942</u>	<u>2,374,171</u>
Change in balance October 1, 2024, through December 31, 2024		<u>2,637</u>
		<u>\$ 2,376,808</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

7. Unaudited information prepared and certified by the custodian (continued):

The Plan is indirectly invested in stable value funds through Fidelity Managed Investment Portfolio (a collective investment trust). The following information is from the Fidelity Managed Investment Portfolio financial statements at September 30, 2023, the most recent annual report available:

	Fidelity Group Trust	Fidelity Group Trust Balance
Corporate Bonds	\$ 1,969,007,780	\$ 772,429
U.S. Government Securities	2,593,717,538	1,017,498
Asset-Backed Securities	682,038,957	267,559
Collateralized Mortgage	241,670,035	94,806
Commercial Mortgage Securities	202,758,380	79,541
Municipal Securities	14,120,297	5,539
Government Agency Obligations	318,515,598	124,952
Bank Notes	15,805,173	6,200
Money Market Funds	154,637,639	60,663
Total Investments in Securities:	<u>\$ 6,192,271,397</u>	<u>2,429,187</u>
Plus:		
Receivable for units sold	13,167,510	5,166
Less:		
Other liabilities	41,919,984	16,445
Accrued Expenses	(3,181,439)	(1,248)
Payable for units redeemed	(44,077,995)	(17,292)
Total:	<u>\$ 6,200,099,457</u>	<u>2,432,258</u>
Change in balance October 1, 2023, through December 31, 2023		<u>72,364</u>
		<u>\$ 2,504,622</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

8. Reconciliation of financial statements to Form 5500:

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits, per the financial statements	\$ 40,651,038	\$ 33,491,024
Add change in fair value to contract value	(142,950)	(142,584)
Add excess contribution payable	<u>0</u>	<u>0</u>
Net assets available for benefits for the Form 5500	<u>\$ 40,508,088</u>	<u>\$ 33,348,440</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statement to the Form 5500 for the year ended December 31, 2024:

Per financial statements	\$ 7,160,014
Excess contribution payable, current year	0
Excess contribution payable, prior year	0
Change in fair value to contract value	<u>(366)</u>
Per Form 5500	<u>\$ 7,159,648</u>

The following is a reconciliation of participant contributions to the Form 5500 for the year ended December 31, 2024:

Per financial statements	\$ 2,171,451
Excess contribution payable	<u>0</u>
Per Form 5500	<u>\$ 2,171,451</u>

Benefits paid participants \$2,631,416 agrees with the Form 5500 benefits paid \$2,631,416 (benefit payments \$2,627,824, corrective distributions \$827, and deemed distributions \$2,765).

9. Employer contributions:

The Company did make matching contributions in the amount of \$475,406 for the year ended December 31, 2024.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

10. Fair Value Measurements:

Financial Accounting Standards Board (FASB) *Accounting Standards of Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
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Level 2	Inputs to the valuation methodology include
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- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
-

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at the fair value. There have been no changes in the methodologies used at December 31, 2024, and 2023.

Money Market Funds: State at their carrying value approximates fair value.

Investments in shares of registered investment companies - Mutual Funds: Valued using quoted market prices, which represent the net asset value (NAV) of shares held by the plan at year end.

Common Collective Trust Fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

10. Fair Value Measurements (continued):

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2024, and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fidelity Mgmt CC Trust	\$ 21,562	\$2,355,246	0	\$ 2,376,808
Small cap blends	856,787	0	0	856,787
Mid-Cap Growth funds	143,392	0	0	143,392
Fixed Income funds	747,855	0	0	747,855
Target retirement funds	10,689,523	0	0	10,689,523
Large growth blend	21,165,489	0	0	21,165,489
Mid Cap Value	1,476,748	0	0	1,476,748
Money Market	377,403	0	0	377,403
International equity funds	<u>2,381,148</u>	<u>0</u>	<u>0</u>	<u>2,381,148</u>
Total investments at fair value	<u>\$37,859,907</u>	<u>\$2,355,246</u>	<u>\$ 0</u>	<u>\$40,215,153</u>

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fidelity Mgmt CC Trust	\$ 52,096	\$2,452,526	0	\$ 2,504,622
Small cap blends	539,771	0	0	539,771
Mid-Cap Growth funds	242,851	0	0	242,851
Fixed Income funds	1,287,269	0	0	1,287,269
Target retirement funds	9,444,263	0	0	9,444,263
Large growth blend	15,637,301	0	0	15,637,301
Mid Cap Value	1,261,416	0	0	1,261,416
Money Market	25,065	0	0	25,065
International equity funds	<u>2,185,149</u>	<u>0</u>	<u>0</u>	<u>2,185,149</u>
Total investments at fair value	<u>\$30,675,181</u>	<u>\$2,452,526</u>	<u>\$ 0</u>	<u>\$33,127,707</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

11. Fidelity Managed Fully Benefit-Responsive Investment Contracts

The Plan holds a portfolio of investment contracts that comprises a portfolio of synthetic investment contracts. These contracts are investments through the Fidelity Management Common Collective Trust investment. According to generally accepted accounting principles, indirect investment in a fully benefit-responsive investment contract is reported at fair value. The following represents the disaggregation of contract value between types of investment contracts held by the Plan:

	<u>2024</u>	<u>2023</u>
Synthetic Investment Contracts	<u>\$2,376,808</u>	<u>\$2,504,622</u>

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0 percent. Cash flow volatility (for example timing of benefit payments) as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

12. Amounts Due to Withdrawn Participants:

The amounts allocated to participants accounts who have withdrawn from the plan but have not been paid is \$315,296 at December 31, 2024.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

13. Rollovers Contributions:

The Plan may accept eligible amounts from other plans, subject to the conditions set forth in the plan adoption agreement. An Aggregate of \$901,531 was rolled into the Plan during the year ended December 31, 2024 and is included in rollovers on the statement of changes in net assets available for benefits.

14. Plan Termination:

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

15. Coronavirus (COVID-19):

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus organization in Wuhan, China (the “COVID-19 outbreak”). The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Plan’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, and operations. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Plan is not able to estimate the effects of the COVID-19 outbreak on its results of operation, financial condition, or liquidity for the fiscal year 2024.

16. Net Gain from Investment Participation Agreement:

Under an investment participation agreement with Fidelity, the Plan may receive credits based on investment performance to offset recordkeeping and other administrative fees. For the year ended December 31, 2024, investment performance credits exceeded administrative fees, resulting in net investment income of \$4,763 recorded in the accompanying Statement of Changes in Net Assets Available for Benefits.

16. Subsequent Events:

The Plan’s management has evaluated subsequent events for recognition and disclosure through July 11, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN
 SCHEDULE H – FORM 5500
 95-1915233 PLAN NUMBER 001
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END
 OF YEAR DECEMBER 31, 2024
95-1915233: PN 001

(a) (b) Identify of Issue, Borrower, <u>Lessor or Similar Party</u>	(c) <u>Description of Investment</u>	(e) <u>Current Value</u>
FID BLUE CHIP GR	Mutual Fund	6,631,065
FID CONTRAFUND	Mutual Fund	5,326,685
FID 500 INDEX	Mutual Fund	4,685,460
MFS INTL DIVRSN R4	Mutual Fund	2,010,372
VANG PRIMECAP ADM	Mutual Fund	1,937,852
DODGE & COX INCOME I	Mutual Fund	1,621,990
AF TRGT DATE 2030 R4	Mutual Fund	1,571,721
VICTORY S ESTB VAL I	Mutual Fund	1,476,748
FID PURITAN	Mutual Fund	1,391,797
AF TRGT DATE 2035 R4	Mutual Fund	1,251,166
AF TRGT DATE 2045 R4	Mutual Fund	1,139,501
AF TRGT DATE 2055 R4	Mutual Fund	1,136,117
AF TRGT DATE 2025 R4	Mutual Fund	1,131,537
DODGE & COX STOCK I	Mutual Fund	962,437
AF TRGT DATE 2050 R4	Mutual Fund	886,538
FID US BOND IDX	Mutual Fund	747,855
AF TRGT DATE 2040 R4	Mutual Fund	657,768
AF TRGT DATE 2020 R4	Mutual Fund	613,943
HOOD RIVER SMCP GR I	Mutual Fund	472,145
JPM US SMALL CO L	Mutual Fund	384,642
FID INTL INDEX	Mutual Fund	370,776
AF TRGT DATE 2060 R4	Mutual Fund	353,680
DFA SHORT TERM GVT I	Mutual Fund	330,927
AF TRGT DATE 2010 R4	Mutual Fund	327,525
AF TRGT DATE 2065 R4	Mutual Fund	201,768
TRP MID CAP GROWTH	Mutual Fund	118,971
FID GOVT MMKT	Mutual Fund	46,476
AF TRGT DATE 2015 R4	Mutual Fund	24,987
FID EXTD MKT IDX	Mutual Fund	24,421
AF TRGT DATE 2070 R4	Mutual Fund	1,475
* Fidelity Managed Common Collective Trust	CIF	<u>2,376,808</u>
		40,215,153
Participant loans: Interest at 5.25% to 10.50%, collateralized by participants' account balances, maturing through November 2029		<u>435,885</u>
		<u>\$ 40,651,038</u>

* Investment held by a permitted party-in-interest.

The cost basis of participant-directed investments is not required to be disclosed.

The above information has been Certified as complete and accurate by Fidelity Management Trust Company

RYAN HERCO FLOW SOLUTIONS
PROFIT SHARING/401(k) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024, and 2023

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Independent Auditor's Report

To the Administrative Committee of the
Ryan Herco Flow Solutions
Profit Sharing/401(k) Plan
Burbank, California

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of Ryan Herco Flow Solutions' 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 audit 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 a certification from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Ryan Herco Flow Solutions' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Ryan Herco Flow Solutions' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Ryan Herco Flow Solutions' ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes as of December 31, 2024, is 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 generally accepted auditing standards. 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).

Anthony Apodaca Accountancy Corporation

Monrovia, California
July 11, 2025

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024, and 2023

ASSETS

	<u>2024</u>	<u>2023</u>
Investments at fair value	\$ 37,838,345	\$ 30,623,085
Investments within common collective trust	2,376,808	2,504,622
Contribution receivable	0	0
Notes receivable from participants	<u>435,885</u>	<u>363,317</u>
Total assets	40,651,038	33,491,024

LIABILITIES

Excess contributions payable	<u>0</u>	<u>0</u>
Net assets available for benefits	<u>\$ 40,651,038</u>	<u>\$ 33,491,024</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

Decrease to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 4,428,485
Dividends	<u>1,775,901</u>

6,204,386

Interest income on participants notes receivable	<u>33,893</u>
	6,238,279

Net gain from Investment participation agreement	<u>4,763</u>
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6,243,042

Contributions:

Employer's match	475,406
Participants' contributions	2,171,451
Roll-over contributions	<u>901,531</u>

3,548,388

Net increase	<u>9,791,430</u>
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Deductions from net assets attributed to:

Benefits paid to participants	2,631,416
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Net deductions	<u>2,631,416</u>
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Net increase	7,160,014
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Net assets available for benefits, beginning of year	<u>33,491,024</u>
--	-------------------

Net assets available for benefits, end of year	<u>\$ 40,651,038</u>
--	----------------------

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

1. Description of plan:

The following description of the Ryan Herco Flow Solutions Profit Sharing/401(k) Plan (the Plan) is provided for general informational purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General:

The Plan is a defined-contribution plan covering all employees of Ryan Herco Flow Solutions (the Company) who have six consecutive months of service and are at least 20 years of age. Employees may enter the Plan immediately upon meeting the eligibility requirements. The Plan was established on August 31, 1971, as amended November 25, 2019, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was adopted under the provisions of Section 401(a) of the Internal Revenue Code (the "Code") with a cash or deferred arrangement qualified under Section 401(k) of the Code. Pursuant to the requirement of Section 401(a) 27 of the Code, the Plan is also a profit-sharing plan.

The Plan is sponsored and administered by Ryan Herco Products Corporation, dba Ryan Herco Flow Solutions. The Plan's assets are held by Fidelity Management Trust Company (the Trustee). The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (IRC).

During the plan year 2019, the plan was amended and restated to include changes in pension law and compliance requirements.

Contributions:

Participants may contribute up to 60 percent of pretax annual compensation, as defined in the Plan, and up to 100 percent of any cash bonuses, upon proper notice and approval. Total participant contributions are subject to annual limits established by the Internal Revenue Service (IRS). The maximum participant deferral limit was \$23,000 for the year ended December 31, 2024. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees hired after August 2014 are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Catch-up contributions of an additional \$7,500 were available to participants who had attained age 50 or older by December 31, 2024.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

1. Description of plan (continued):

Contributions (continued):

The Company is required to make matching contributions on participants' 401(k) salary deferrals. The Company matches 50 percent of participants' salary deferrals up to 4 percent of eligible compensation per payroll. The Company's matching contribution for the year ended December 31, 2024, was \$475,406, of which \$94,142 was funded through forfeiture account.

The Company may make annual discretionary profit-sharing contributions to the Plan for participants who are employed on the last day of the Plan year. The Company did not make a profit-sharing contribution for the year ended December 31, 2024.

Participant accounts:

Each participant's account is credited or charged with the participant's contribution and allocations of the Company's matching 401(k) contributions, discretionary profit-sharing contributions, investment income (losses) and administrative expenses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting:

Participants are immediately vested in their voluntary contributions and related investment earnings. Vesting in Company matching, and profit-sharing contributions is based on years of continuous service. A participant is 20 percent vested after two years and continues to vest 20 percent per year thereafter. A participant becomes fully vested after six years of service.

Notwithstanding the above, if a participant (1) attains the age of 65, (2) dies or (3) terminates employment by reason of permanent disability, the Company's matching and discretionary profit-sharing contribution amounts become 100 percent vested without regard to years of service.

Investment options:

Participants are given the option to invest in participant-directed mutual funds of Fidelity.

Payment of benefits:

Distributions of a participant's account are made upon termination of service, death, disability, or retirement. Distributions are made in either a lump-sum payment or in annual installments at the election of a participant or beneficiary paid over a period not to exceed the participants' estimated life expectancy at the time of distribution. If the value of the vested portion is less than \$1,000, the participant will automatically receive a lump-sum payment. An in-service distribution can also be made to participants who have attained the age of 59-1/2, upon disability or when experiencing financial hardship.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

1. Description of plan (continued):

Participant notes receivable:

Participants may borrow from their vested accounts up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested balance. The minimum loan amount is \$1,000. A participant may have one loan outstanding at any given time. The loans are secured by the vested balance in the participant's account and bear interest at the prevailing market rate as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions or participant's own personal funds over a term not to exceed five years or extend beyond the participant's normal retirement, except notes receivable used to purchase or improve the participant's primary residence, which have a repayment term not to exceed 10 years. The loan interest rate is 5.25% to 10.50%.

Loans that are in default and meet the criteria under Internal Revenue Code §72(p) for deemed distribution are reported as deemed distributions in the year of default and are not reflected as loans receivable on the accompanying statement of net assets available for benefits. The total deemed distributions for the year ended December 31, 2024, were \$2,765.

Forfeited accounts:

Forfeitures of terminated participants' unvested Company contributions may be used to reduce future Company contributions. At December 31, 2024, and 2023, forfeited non-vested accounts totaled \$94,142 and \$47,904, respectively. These amounts were used to reduce Company matching contributions. At December 31, 2024, and 2023, the amount of forfeitures available for future use was \$1,862 and \$546, respectively.

2. Summary of significant accounting policies:

Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of estimates:

The preparation of financial statements, in conformity with U.S. GAAP, requires management to make estimates and assumptions that affect amounts of assets, liabilities and changes therein, the fair value of investments, and disclosure of contingent assets and liabilities reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

2. Summary of significant accounting policies (continued):

Investments valuation and income recognition:

The Plan's Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company.

The Trust management determines valuation policies utilizing information provided by its investment advisors, fiduciaries, managers, and custodians. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Purchases and sales of securities are reflected on a trade date basis. The basis for all securities sold is determined by average cost. Interest income is recorded on the accrual basis. The Plan presents, in the statement of changes in net assets available for benefits, the net appreciation in the fair value of its investments, which consists of the realized gains or losses on the sale of investments during the period and unrealized appreciation or depreciation of investments held at year-end. Participants' notes receivable are valued at cost, which approximates fair market value.

Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Fidelity U.S. Bond Index – The Plan invests in Corporate bonds and U.S. Government Obligations through Fidelity U.S. Bond Index and are valued at fair value based on third party pricing vendors using recent transactions or modeling using discounted cash flows or similar methods.

Mutual Fund's fair value is reported as the daily closing price as determined by the fund. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Trust are deemed to be actively traded.

Fair value measurements:

Financial Accounting Standards Board (FASB) accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

2. Summary of significant accounting policies (continued):

Notes receivable from participants:

Notes receivable from participants are reported at their unpaid principal balances plus accrued but unpaid interest. Related fees are charged against the participants accounts. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2024.

Administrative expenses:

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Payment of Benefits:

Benefits are recorded when paid.

Excess Contributions Payable:

Amounts payable of \$827 and \$4,202 at December 31, 2024, and 2023, respectfully, to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The excess contributions payable at December 31, 2024, allows the plan to satisfy the actual deferral percentage (ADP) test within regulatory limits. The Plan distributed the 2024 excess contributions to the applicable participants prior to March 15, 2025.

3. Tax status:

The Company adopted a non-standard pre-approved profit-sharing plan sponsored by the Trustee. The Plan received an advisory opinion letter dated June 30, 2020, from the IRS, which stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan is expected to be amended to include regulatory changes and other enhancements. The Plan Administrator believes the Plan is currently being operated in compliance with the applicable provisions of the IRC. 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 2020.

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 IRS and state 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

4. Related party transactions and party in interest transactions:

Certain Plan investments are in shares of registered funds managed by Fidelity Management and Research Company, an affiliate of the Trustee. Therefore, these transactions qualify as party-in-interest transactions.

Fidelity Management Trust Company (Fidelity) provides certain administrative services to the Plan pursuant to the Plan Services Agreement (PSA) between the Company and Fidelity. Fidelity receives agreed-upon compensation for services. In situations where recordkeeping revenue received in connection with plan services exceeds agreed-upon compensation, Fidelity can deposit amounts equal to such excess revenue in a suspense account in the Plan. Total Plan charges totaled \$42,886, with recordkeeping sharing revenue credit of \$47,649, for a net credit of \$4,763 (see footnote 16).

5. Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults, and credit rating downgrades.

6. Recently Adopted Accounting Pronouncements:

In January 2016, the FASB issued ASU No. 2016-01, —*Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*. ASU 2016-01 addresses certain aspects of recognition, measurement, presentation, and disclosure of financial instruments. ASU 2016-01 is effective for the Plan years beginning after December 15, 2018. The Plan adopted this standard as of January 1, 2019 and applied it retrospectively to all periods presented. It did not have a material impact on the Plan's financial statement disclosures.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

7. Unaudited information prepared and certified by the custodian:

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (the trustee of the Plan).

The Trustee certified information as of December 31, 2024, and 2023, and for the year ended December 31, 2024. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information in Note 7 and the supplemental schedule related to the following investments.

Investments, at fair value:

	<u>2024</u>	<u>2023</u>
Interest-bearing cash	<u>\$ 377,403</u>	<u>\$ 25,064</u>
Mutual funds	<u>\$ 37,460,942</u>	<u>\$ 30,598,021</u>
Mutual fund investment in Common Collective Trust	<u>\$ 2,376,808</u>	<u>\$ 2,504,622</u>
Participant loans receivable	<u>\$ 435,885</u>	<u>\$ 363,317</u>
Net appreciation in the fair value of the Plan's Investment for the year:		
Net appreciation/(depreciation) in fair value	<u>\$ 4,378,371</u>	<u>\$ 5,434,956</u>
Common Collective Trust	<u>\$ 50,114</u>	<u>\$ 41,407</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

7. Unaudited information prepared and certified by the custodian (continued):

The Plan is indirectly invested in stable value funds through Fidelity Managed Investment Portfolio (a collective investment trust). The following information is from the Fidelity Managed Investment Portfolio financial statements at September 30, 2024, the most recent annual report available:

	Fidelity Group Trust	Fidelity Group Trust Balance
U.S. Fixed Income Funds	\$ 5,193,282,157	\$ 2,356,503
Money Market Funds	47,524,896	21,565
Total Investments in Securities:	<u>\$ 5,240,807,053</u>	<u>\$ 2,378,068</u>
Plus:		
Receivable for units sold	8,129,700	3,689
Less:		
Other liabilities	(14)	0
Accrued Expenses	(1,852,165)	(840)
Payable for units redeemed	(14,867,632)	(6,746)
Total:	<u>\$ 5,232,216,942</u>	<u>2,374,171</u>
Change in balance October 1, 2024, through December 31, 2024		<u>2,637</u>
		<u>\$ 2,376,808</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

7. Unaudited information prepared and certified by the custodian (continued):

The Plan is indirectly invested in stable value funds through Fidelity Managed Investment Portfolio (a collective investment trust). The following information is from the Fidelity Managed Investment Portfolio financial statements at September 30, 2023, the most recent annual report available:

	Fidelity Group Trust	Fidelity Group Trust Balance
Corporate Bonds	\$ 1,969,007,780	\$ 772,429
U.S. Government Securities	2,593,717,538	1,017,498
Asset-Backed Securities	682,038,957	267,559
Collateralized Mortgage	241,670,035	94,806
Commercial Mortgage Securities	202,758,380	79,541
Municipal Securities	14,120,297	5,539
Government Agency Obligations	318,515,598	124,952
Bank Notes	15,805,173	6,200
Money Market Funds	154,637,639	60,663
Total Investments in Securities:	<u>\$ 6,192,271,397</u>	<u>2,429,187</u>
Plus:		
Receivable for units sold	13,167,510	5,166
Less:		
Other liabilities	41,919,984	16,445
Accrued Expenses	(3,181,439)	(1,248)
Payable for units redeemed	(44,077,995)	(17,292)
Total:	<u>\$ 6,200,099,457</u>	<u>2,432,258</u>
Change in balance October 1, 2023, through December 31, 2023		<u>72,364</u>
		<u>\$ 2,504,622</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

8. Reconciliation of financial statements to Form 5500:

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits, per the financial statements	\$ 40,651,038	\$ 33,491,024
Add change in fair value to contract value	(142,950)	(142,584)
Add excess contribution payable	<u>0</u>	<u>0</u>
Net assets available for benefits for the Form 5500	<u>\$ 40,508,088</u>	<u>\$ 33,348,440</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statement to the Form 5500 for the year ended December 31, 2024:

Per financial statements	\$ 7,160,014
Excess contribution payable, current year	0
Excess contribution payable, prior year	0
Change in fair value to contract value	<u>(366)</u>
Per Form 5500	<u>\$ 7,159,648</u>

The following is a reconciliation of participant contributions to the Form 5500 for the year ended December 31, 2024:

Per financial statements	\$ 2,171,451
Excess contribution payable	<u>0</u>
Per Form 5500	<u>\$ 2,171,451</u>

Benefits paid participants \$2,631,416 agrees with the Form 5500 benefits paid \$2,631,416 (benefit payments \$2,627,824, corrective distributions \$827, and deemed distributions \$2,765).

9. Employer contributions:

The Company did make matching contributions in the amount of \$475,406 for the year ended December 31, 2024.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

10. Fair Value Measurements:

Financial Accounting Standards Board (FASB) *Accounting Standards of Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provide the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
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Level 2	Inputs to the valuation methodology include
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- quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
-

Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.
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The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at the fair value. There have been no changes in the methodologies used at December 31, 2024, and 2023.

Money Market Funds: State at their carrying value approximates fair value.

Investments in shares of registered investment companies - Mutual Funds: Valued using quoted market prices, which represent the net asset value (NAV) of shares held by the plan at year end.

Common Collective Trust Fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the funds will sell the investment for an amount different than the reported NAV.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

10. Fair Value Measurements (continued):

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

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2024, and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fidelity Mgmt CC Trust	\$ 21,562	\$2,355,246	0	\$ 2,376,808
Small cap blends	856,787	0	0	856,787
Mid-Cap Growth funds	143,392	0	0	143,392
Fixed Income funds	747,855	0	0	747,855
Target retirement funds	10,689,523	0	0	10,689,523
Large growth blend	21,165,489	0	0	21,165,489
Mid Cap Value	1,476,748	0	0	1,476,748
Money Market	377,403	0	0	377,403
International equity funds	<u>2,381,148</u>	<u>0</u>	<u>0</u>	<u>2,381,148</u>
Total investments at fair value	<u>\$37,859,907</u>	<u>\$2,355,246</u>	<u>\$ 0</u>	<u>\$40,215,153</u>

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Fidelity Mgmt CC Trust	\$ 52,096	\$2,452,526	0	\$ 2,504,622
Small cap blends	539,771	0	0	539,771
Mid-Cap Growth funds	242,851	0	0	242,851
Fixed Income funds	1,287,269	0	0	1,287,269
Target retirement funds	9,444,263	0	0	9,444,263
Large growth blend	15,637,301	0	0	15,637,301
Mid Cap Value	1,261,416	0	0	1,261,416
Money Market	25,065	0	0	25,065
International equity funds	<u>2,185,149</u>	<u>0</u>	<u>0</u>	<u>2,185,149</u>
Total investments at fair value	<u>\$30,675,181</u>	<u>\$2,452,526</u>	<u>\$ 0</u>	<u>\$33,127,707</u>

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

11. Fidelity Managed Fully Benefit-Responsive Investment Contracts

The Plan holds a portfolio of investment contracts that comprises a portfolio of synthetic investment contracts. These contracts are investments through the Fidelity Management Common Collective Trust investment. According to generally accepted accounting principles, indirect investment in a fully benefit-responsive investment contract is reported at fair value. The following represents the disaggregation of contract value between types of investment contracts held by the Plan:

	<u>2024</u>	<u>2023</u>
Synthetic Investment Contracts	<u>\$2,376,808</u>	<u>\$2,504,622</u>

The synthetic investment contracts held by the Plan include wrapper contracts that provide a guarantee that the credit rate will not fall below 0 percent. Cash flow volatility (for example timing of benefit payments) as well as asset underperformance can be passed through to the Plan through adjustments to future contract crediting rates. Formulas are provided in each contract that adjusts renewal crediting rates to recognize the difference between the fair value and the book value of the underlying assets. Crediting rates are reviewed monthly for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code
2. Premature termination of the contracts
3. Plan termination or merger
4. Changes to the Plan's prohibition on competing investment options
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines
2. A breach of material obligation under the contract
3. A material misrepresentation
4. A material amendment to the agreements without the consent of the issuer

12. Amounts Due to Withdrawn Participants:

The amounts allocated to participants accounts who have withdrawn from the plan but have not been paid is \$315,296 at December 31, 2024.

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024, and 2023

(Continued)

13. Rollovers Contributions:

The Plan may accept eligible amounts from other plans, subject to the conditions set forth in the plan adoption agreement. An Aggregate of \$901,531 was rolled into the Plan during the year ended December 31, 2024 and is included in rollovers on the statement of changes in net assets available for benefits.

14. Plan Termination:

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

15. Coronavirus (COVID-19):

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus organization in Wuhan, China (the “COVID-19 outbreak”). The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the Plan’s financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, and operations. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Plan is not able to estimate the effects of the COVID-19 outbreak on its results of operation, financial condition, or liquidity for the fiscal year 2024.

16. Net Gain from Investment Participation Agreement:

Under an investment participation agreement with Fidelity, the Plan may receive credits based on investment performance to offset recordkeeping and other administrative fees. For the year ended December 31, 2024, investment performance credits exceeded administrative fees, resulting in net investment income of \$4,763 recorded in the accompanying Statement of Changes in Net Assets Available for Benefits.

16. Subsequent Events:

The Plan’s management has evaluated subsequent events for recognition and disclosure through July 11, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

RYAN HERCO FLOW SOLUTIONS PROFIT SHARING/401(K) PLAN
 SCHEDULE H – FORM 5500
 95-1915233 PLAN NUMBER 001
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END
 OF YEAR DECEMBER 31, 2024
95-1915233: PN 001

(a) (b) Identify of Issue, Borrower, <u>Lessor or Similar Party</u>	(c) <u>Description of Investment</u>	(e) <u>Current Value</u>
FID BLUE CHIP GR	Mutual Fund	6,631,065
FID CONTRAFUND	Mutual Fund	5,326,685
FID 500 INDEX	Mutual Fund	4,685,460
MFS INTL DIVRSN R4	Mutual Fund	2,010,372
VANG PRIMECAP ADM	Mutual Fund	1,937,852
DODGE & COX INCOME I	Mutual Fund	1,621,990
AF TRGT DATE 2030 R4	Mutual Fund	1,571,721
VICTORY S ESTB VAL I	Mutual Fund	1,476,748
FID PURITAN	Mutual Fund	1,391,797
AF TRGT DATE 2035 R4	Mutual Fund	1,251,166
AF TRGT DATE 2045 R4	Mutual Fund	1,139,501
AF TRGT DATE 2055 R4	Mutual Fund	1,136,117
AF TRGT DATE 2025 R4	Mutual Fund	1,131,537
DODGE & COX STOCK I	Mutual Fund	962,437
AF TRGT DATE 2050 R4	Mutual Fund	886,538
FID US BOND IDX	Mutual Fund	747,855
AF TRGT DATE 2040 R4	Mutual Fund	657,768
AF TRGT DATE 2020 R4	Mutual Fund	613,943
HOOD RIVER SMCP GR I	Mutual Fund	472,145
JPM US SMALL CO L	Mutual Fund	384,642
FID INTL INDEX	Mutual Fund	370,776
AF TRGT DATE 2060 R4	Mutual Fund	353,680
DFA SHORT TERM GVT I	Mutual Fund	330,927
AF TRGT DATE 2010 R4	Mutual Fund	327,525
AF TRGT DATE 2065 R4	Mutual Fund	201,768
TRP MID CAP GROWTH	Mutual Fund	118,971
FID GOVT MMKT	Mutual Fund	46,476
AF TRGT DATE 2015 R4	Mutual Fund	24,987
FID EXTD MKT IDX	Mutual Fund	24,421
AF TRGT DATE 2070 R4	Mutual Fund	1,475
* Fidelity Managed Common Collective Trust	CIF	<u>2,376,808</u>
		40,215,153
Participant loans: Interest at 5.25% to 10.50%, collateralized by participants' account balances, maturing through November 2029		<u>435,885</u>
		<u>\$ 40,651,038</u>

* Investment held by a permitted party-in-interest.

The cost basis of participant-directed investments is not required to be disclosed.

The above information has been Certified as complete and accurate by Fidelity Management Trust Company