

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

**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) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan  <u>SOUTHERN REFRIGERATION CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)          Mailing address (include room, apt., suite no. and street, or P.O. Box)          City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <u>SOUTHERN REFRIGERATION CORPORATION</u></p> <p><u>3140 SHENANDOAH AVE NW</u>  <u>ROANOKE, VA 24017-4938</u></p>	<p><b>1c</b> Effective date of plan  <u>11/01/1991</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>54-0470010</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>540-342-3493</u></p> <p><b>2d</b> Business code (see instructions)  <u>423700</u></p>

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	08/13/2025	MARK SHEPHERD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  SOUTHERN REFRIGERATION CORPORATION  3140 SHENANDOAH AVE ROANOKE, VA 24017	<b>3b</b> Administrator's EIN 54-0470010  <b>3c</b> Administrator's telephone number 540-342-3493
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<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	120
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	98
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	99
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	9
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	7
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	115
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	2
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	117
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	114
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	116
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	0

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 20 21 31

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

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>11/01/2023</b> and ending <b>10/31/2024</b>	
<b>A</b> Name of plan <b>SOUTHERN REFRIGERATION CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SOUTHERN REFRIGERATION CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>54-0470010</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	32846	9284
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	3177880	4227467
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)	22390830	26422200
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	25601556	30658951
<b>Liabilities</b>			
g Benefit claims payable .....	1g	0	1366
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	0	1366
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	25601556	30657585

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	2150000	
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		2150000
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	82587	
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		82587
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		0
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)	4031370	
(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.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		6263957

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1207928	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1207928
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1207928

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5056029
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **ANDERSON & REED, LLP**

(2) EIN: **54-0617257**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		4000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

<b>A</b> Name of plan <u>SOUTHERN REFRIGERATION CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SOUTHERN REFRIGERATION CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>54-0470010</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**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): 54-0470010

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

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

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

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

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

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

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

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

**SOUTHERN REFRIGERATION  
CORPORATION EMPLOYEE  
STOCK OWNERSHIP PLAN**

**Roanoke, Virginia**

**FINANCIAL STATEMENTS**

**For the Years Ended  
October 31, 2024 and 2023**

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**INDEPENDENT AUDITOR'S REPORT**

Trustee and Plan Administrator  
Southern Refrigeration Corporation  
Employee Stock Ownership Plan  
Roanoke, Virginia

**Opinion**

We have audited the accompanying financial statements of Southern Refrigeration Corporation Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of October 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Southern Refrigeration Corporation Employee Stock Ownership Plan as of October 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

**Basis for Opinion**

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

**Responsibilities of Management for the Financial Statements**

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

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 Southern Refrigeration Corporation Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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.

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

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

*Anderson + Reed, LLP*

Roanoke, Virginia  
August 12, 2025

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Statements of Net Assets Available for Benefits  
October 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Assets:</b>		
Investments at fair value:		
Investment in Southern Refrigeration Corporation common stock, at fair value	\$ 26,422,200	\$ 22,390,830
Cash – interest bearing	4,227,467	3,177,880
Cash – noninterest bearing	<u>7,917</u>	<u>32,846</u>
<b>Total assets</b>	<u>30,657,584</u>	<u>25,601,556</u>
<b>Liabilities:</b>		
Other payables	<u>-</u>	<u>-</u>
<b>Total liabilities</b>	<u>-</u>	<u>-</u>
<b>Net assets available for benefits</b>	<u>\$ 30,657,584</u>	<u>\$ 25,601,556</u>

The accompanying notes are an integral part of these financial statements and should be read in connection therewith.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Statements of Changes in Net Assets Available for Benefits  
Years Ended October 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Additions to Net Assets Attributed to:</b>		
Investment Income:		
Interest	\$ 82,586	\$ 54,046
Net appreciation in fair value of investments	4,031,370	3,696,840
Employer contributions	<u>2,150,000</u>	<u>1,900,000</u>
<b>Total additions</b>	<u>6,263,956</u>	<u>5,650,886</u>
<b>Deductions from Net Assets Attributed to:</b>		
Benefits paid to participants	<u>1,207,928</u>	<u>1,352,763</u>
<b>Total deductions</b>	<u>1,207,928</u>	<u>1,352,763</u>
<b>Net Increase</b>	<u>5,056,028</u>	<u>4,298,123</u>
<b>Net Assets Available for Benefits:</b>		
Assets available at beginning of plan year	<u>25,601,556</u>	<u>21,303,433</u>
Assets available at end of plan year	<u>\$ 30,657,584</u>	<u>\$ 25,601,556</u>

The accompanying notes are an integral part of these financial statements and should be read in connection therewith.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 1. Plan Description**

The following brief description of Southern Refrigeration Corporation (the Company) Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. The Plan agreement should be referred to for a more complete description of the Plan's provisions.

The Company established the Plan effective as of November 1, 1991. As of November 1, 2009, the Plan was amended and restated, and operates, in relevant part, as an employee stock ownership plan (ESOP). The Plan is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (IRC) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

During 1991, the Plan purchased 586 shares (converted to 58,600 shares after stock split in 2002) of Company common stock from the estate of certain stockholders of the Company and holds the common stock in a trust established under the Plan. The purchase was financed with a note payable repaid over a period of seven years by fully deductible Company contributions to the trust fund. As the Plan made each payment of principal, an appropriate percentage of stock was allocated to eligible employees' accounts in accordance with applicable regulations under the IRC. Shares vest fully upon allocation. The note was fully repaid as of October 31, 1998 and all related stock was allocated to participant accounts.

During the period beginning April 30, 2004 and ending October 26, 2006, the Plan purchased an additional 27,711 shares from a certain stockholder of the Company using cash from the Plan.

During the period beginning July 23, 2008 and ending July 23, 2012, the Plan purchased an additional 7,567 shares from a certain stockholder of the Company using cash from the Plan.

On August 10, 2012, the Plan purchased the remaining 19,522 shares from the estate of a certain stockholder of the Company using cash from the Plan.

Eligibility:

Each employee becomes eligible to participate in the Plan when they are at least 21 years of age, have been credited with 1,000 hours or more of service within a 12-month period, and are employed on the next entry date after meeting the requirements. Entry dates are November 1 and May 1.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 1. Plan Description (Continued)**

Contributions:

The Company makes contributions annually at its discretion. Employees are not permitted to make contributions.

Payment of Benefits:

Distributions on account of death, disability, retirement, or other separation of services are made to participants by cash distribution or by rollover to an eligible account. If the vested value of the account is \$5,000 or less, the balance will be distributed in a lump sum distribution over a one-year period. If the vested amount is more than \$5,000, it will be distributed over a three, four or five-year period based on the request of the participant. Effective February 23, 2023, the Plan has been amended to pay out distributions over a three-year period. Account balances under \$50,000 are to be distributed over a one-year period. These distributions will be made as soon as administratively feasible after the close of the previous year and valuations are made. In the event of death or disability, these payments will be made as soon as administratively feasible after date of death or disability is determined.

Voting Rights:

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustee prior to the time that such rights are to be exercised. The Trustee is permitted to vote for any allocated unvoted shares. The Trustee is required, however, to vote for any unallocated shares on behalf of the collective best interest of plan participants and beneficiaries.

Plan Termination:

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the IRC. Upon termination of the Plan, the Trustee would be directed to pay all liabilities and expenses of the trust fund.

Participant Accounts:

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of any Company contribution to the Plan and forfeitures of

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 1. Plan Description (Continued)**

Participant Accounts: (Continued)

terminated participants' nonvested accounts. Only those participants who are 1) retired, become disabled or died during the plan year, 2) are employed on the last day of the plan year, or 3) have completed 500 hours of service during the plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation. Plan earnings are allocated to each participant's account based on the ratio of the participant's adjusted beginning-of-the-year account balance (less current year distributions) to all participants' adjusted beginning-of-the-year account balances.

Vesting:

Participants (see above – employees become a participant on the first entrance date after meeting eligibility requirements) become 20% vested after one year of being a participant, 40% after two years of being a participant, etc., until being 100% vested after five full years of being a participant. A participant will become 100% vested upon death, disability or attaining normal retirement date or deferred retirement date if a participant continues service beyond normal retirement date.

Put Option:

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

Diversification:

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Over the first five years, after meeting the above requirements, the participant may diversify up to 25% of the number of shares allocated to his or her account, less any shares previously diversified. In the 6<sup>th</sup> year, the percentage changes to 50%. Participants who elect to diversify may have funds rolled over into an eligible qualified plan or IRA account or receive a cash distribution.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 1. Plan Description (Continued)**

Forfeitures:

Employer contributions and Plan forfeitures are allocated to each participant's account based upon the relation of the participant's compensation to total compensation for the Plan year. Forfeitures of terminated nonvested account balances allocated to remaining participants at October 31, 2024 and 2023 totaled \$10,654 and \$31,103, respectively.

**Note 2. Summary of Significant Accounting Policies**

Basis of Accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates:

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

Investment Valuation and Income Recognition:

The shares of Company common stock are valued at fair value. See Note 3 for discussion of fair value measurements.

Operating Expenses:

All expenses of maintaining the Plan are paid by the Company.

Payment of Benefits:

Benefits are recorded when paid.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 2. Summary of Significant Accounting Policies (Continued)**

Date of Management's Review of Subsequent Events:

Subsequent events were evaluated through August 12, 2025, which is the date the financial statements were available to be issued.

**Note 3. Fair Value Measurements**

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

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

Level 3 Fair Value Measurements:

The fair value of the Company common stock is based on an annual independent appraisal. This appraisal was based on a combination of the market and income valuation approaches consistent with prior years. The appraiser took into account significant unobservable inputs, including historical and projected cash flow and net earnings, weighted average cost of capital, market comparables, and applicable discounts and premiums.

Selected individuals, under the supervision of the Company's Board of Directors, determine the fair value measurement policies and procedures in consultation with the Company's controller. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 3. Fair Value Measurements (Continued)**

The following tables present fair value measurement information for the Plan's investments in Company common stock. The carrying values of cash included in the accompanying statement of net assets available for benefits approximated fair value at October 31, 2024 and 2023, and are thus not included in the following table:

	<u>Fair Value</u>	<u>Fair Value Measurements at the End of the Reporting Period Using Significant Unobservable Inputs (Level 3)</u>
<b><u>October 31, 2024:</u></b>		
Company common stock	<u>\$ 26,422,200</u>	<u>\$ 26,422,200</u>
<b><u>October 31, 2023:</u></b>		
Company common stock	<u>\$ 22,390,830</u>	<u>\$ 22,390,830</u>

The following tables provide further details of the Plan's Level 3 fair value measurement:

	<u>Company Common Stock</u>
<b><u>Year Ended October 31, 2024:</u></b>	
Beginning balance	\$ 22,390,830
Total gains or losses included in changes in net assets available for benefits	4,031,370
Purchases and sales	-
Ending balance	<u>\$ 26,422,200</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments held at the end of the reporting period	<u>\$ 4,031,370</u>

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 3. Fair Value Measurements (Continued)**

	<u>Company Common Stock</u>
<b><u>Year Ended October 31, 2023:</u></b>	
Beginning balance	\$ 18,693,990
Total gains or losses included in changes in net assets available for benefits	3,696,840
Purchases and sales	<u>-</u>
Ending balance	<u>\$ 22,390,830</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments held at the end of the reporting period	<u>\$ 3,696,840</u>

Gains and losses included in changes in net assets available for benefits for the years ended October 31, 2024 and 2023 are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the years ended October 31, 2024 and 2023, there were no significant transfers into or out of Level 3.

**Note 4. Tax Status**

The Internal Revenue Service has determined and informed the Company, by a letter dated May 17, 2016, that the Plan is qualified and the trust established under the Plan is tax exempt under the appropriate sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Notes to Financial Statements  
October 31, 2024 and 2023**

**Note 5. Administration of Plan Assets**

The Plan's assets, which consist principally of Company common stock, are held by the Trustee of the Plan.

Company contributions are held and managed by the Trustee, who invests cash received and makes distributions to participants.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. A third-party administrator (TPA) also provides administrative services to the Plan. Administrative expenses for the TPA's fees are paid directly by the Company.

**Note 6. Investments**

The Plan's investments in Company common stock (all allocated), at October 31, 2024 and 2023, are as follows:

	<b>2024</b>	<b>2023</b>
Number of shares	113,400	113,400
Cost	\$ 4,247,859	\$ 4,247,859
Fair Value	\$ 26,422,200	\$ 22,390,830

**Note 7. Risks and Uncertainties**

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

**Note 8. Related-Party and Party-in-Interest Transactions**

The Plan invests in Company common stock, which is a related party and party-in-interest transaction. As described in Notes 2 and 5, the Company pays the expenses of the Plan. The Plan has a number of service providers. Such parties are parties-in-interest under ERISA, and the transactions that have occurred with them are exempt from ERISA's prohibited transaction rules.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Schedule of Assets (Held at End of Year)  
Schedule H, Line 4i, Plan 002 EIN 54-0470010  
October 31, 2024**

<b>(a) Identity of Party Involved</b>	<b>(b) Identity of Issue</b>	<b>(c) Description of Investment</b>	<b>(d) Cost</b>	<b>(e) Current Value</b>
*	Southern Refrigeration Corporation Employee Stock Ownership Plan	113,400 shares of Southern Refrigeration Corporation Stock	\$ 4,247,859	\$ 26,422,200
	Pinnacle Bank	Money Market	5,271	5,271
	Pinnacle Bank	Cash	7,917	7,917
	Pinnacle Bank	Savings	4,222,196	<u>4,222,196</u>
	Total Schedule of Assets (Held at End of Year)			<u>\$ 30,657,584</u>
*	Party in interest			



BLUE RIDGE  
ASSOCIATES

**Blue Ridge Associates**  
154 Hansen Rd Suite 102  
Charlottesville, VA 22911  
434-979-5500

**Date:** August 12, 2025

Internal Revenue Service Attn: EP Account Unit  
Ogden, UT 84201-0042

**Subject:** Request for Penalty Relief – Reasonable Cause  
**Plan Year Ending:** October 31, 2024  
**Form 5500 Extension via Form 5558**  
**EIN:** 0010

To Whom It May Concern:

I am writing to respectfully request penalty relief due to the late filing of Form 5500 for the plan year ending October 31, 2024.

A Form 5558 requesting an extension was timely filed on **May 30, 2025**, in advance of the original due date. However, due to unforeseen delays in delivery or processing, the IRS did not receive the extension until **June 23, 2025**, resulting in the extension not being posted.

We believe this qualifies as **reasonable cause** under IRS guidelines. The extension was prepared and submitted in good faith and on time, and all efforts were made to comply with the filing requirements. The delay was beyond our control and was not due to willful neglect.

We respectfully request that the penalty be abated accordingly.

Please see attached scan of the USPS Certified mail receipt, return receipt and penalty letter.

Thank you for your consideration.

Sincerely,  
**Christopher Dolinger**  
**ESOP Plan Consultant**  
**Blue Ridge Associates**

# PROOF OF DELIVERY

SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
<p>■ Complete items 1, 2, and 3.</p> <p>■ Print your name and address on the reverse so that we can return the card to you.</p> <p>■ Attach this card to the back of the mailpiece, or on the front if space permits.</p> <p>1. Article Addressed to:</p> <p style="text-align: center;">Department of Treasury Internal Revenue Service Center Ogden, UT 84201-0042</p> <p style="text-align: center;">9590 9402 8775 3310 8600 13</p> <p>2. Article Number (Transfer from service label) 9589 0710 5270 1610 4056 02</p> <p>PS Form 3811, July 2020 PSN 7530-02-000-9053</p>	<p>A. Signature <input type="checkbox"/> Agent <input checked="" type="checkbox"/> Addressee</p> <p>B. Received by (Printed Name) C. Date of Delivery</p> <p>D. Is delivery address different from item 1? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p style="text-align: center;">  </p> <p>3. Service Type <input type="checkbox"/> Priority Mail Express®  <input type="checkbox"/> Adult Signature <input type="checkbox"/> Registered Mail™  <input type="checkbox"/> Adult Signature Restricted Delivery <input type="checkbox"/> Registered Mail Restricted Delivery  <input type="checkbox"/> Certified Mail® <input type="checkbox"/> Signature Confirmation™  <input type="checkbox"/> Certified Mail Restricted Delivery <input type="checkbox"/> Signature Confirmation Restricted Delivery  <input type="checkbox"/> Collect on Delivery <input type="checkbox"/> Signature Confirmation Restricted Delivery  <input type="checkbox"/> Collect on Delivery Restricted Delivery <input type="checkbox"/> Restricted Delivery</p> <p>Domestic Return Receipt</p>

U.S. Postal Service™  
**CERTIFIED MAIL® RECEIPT**  
Domestic Mail Only



For delivery information, visit our website at [www.usps.com](http://www.usps.com)®.

OFFICIAL USE

Certified Mail Fee \$ 4.85	
Services & Fees (check box, add fee) <input checked="" type="checkbox"/> Return Receipt (hardcopy) \$ 4.10	
<input type="checkbox"/> Return Receipt (electronic) \$	
<input type="checkbox"/> Certified Mail Restricted Delivery \$	
<input type="checkbox"/> Adult Signature Required \$	
Postage \$ 2.59	
Total Postage and Fees \$ 11.54	
Recipient: Department of Treasury Internal Revenue Service Center Ogden, UT 84201-0042	

PS Form 3811, July 2020 PSN 7530-02-000-9053

Tracking number  
**9589071052701610405602**

 Copy  Add to Informed Delivery

### Latest Update

Your item was delivered to the front desk, reception area, or mail room at 12:46 pm on June 3, 2025 in OGDEN, UT 84201.

Get More Out of USPS Tracking:

 USPS Tracking Plus<sup>®</sup>

### Delivered

**Delivered, Front Desk/Reception/Mail Room**

OGDEN, UT 84201  
June 3, 2025, 12:46 pm

**Arrived at Post Office**

SALT LAKE CITY, UT 84199  
June 3, 2025, 8:29 am

**Arrived at USPS Regional Facility**

SALT LAKE CITY UT DISTRIBUTION CENTER  
June 3, 2025, 8:28 am

**Arrived at USPS Regional Facility**

SALT LAKE CITY UT DISTRIBUTION CENTER  
June 2, 2025, 2:14 pm

**In Transit to Next Facility**

June 1, 2025

**Arrived at USPS Regional Origin Facility**

RICHMOND VA DISTRIBUTION CENTER  
May 30, 2025, 5:29 pm

**Departed Post Office**

CHARLOTTESVILLE, VA 22911  
May 29, 2025, 8:00 pm

**USPS picked up item**

CHARLOTTESVILLE, VA 22911  
May 29, 2025, 12:41 pm



Department of the Treasury  
Internal Revenue Service  
OGDEN, UT 84201-0074

Notice	CP216H
Notice date	August 11, 2025
Employer ID number	54-0470010
Tax period	December 31, 2024
Form	5500/8955-SSA
Plan number	002
To contact us	Phone 877-829-5500

021990.573479.111795.16539 1 AB 0.641 371  




SOUTHERN REFRIGERATION CORPORATION  
3140 SHENANDOAH AVE NW  
ROANOKE VA 24017-4938

021990

**RECEIVED**  
**RECEIVED**

7 5 12 2025  
AUG 12 2025

By: \_\_\_\_\_  
By: \_\_\_\_\_

## We denied your request for an extension of time to file your return. File your return immediately.

We received your Form 5558, Application for Extension of Time To File Certain Employee Plan Returns, for a Form 5500 series return and/or Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits, for plan number 002.

We can't approve your request because you didn't file your request on or before the due date of your return.

### What you need to do

You should file your return as soon as possible to minimize any penalty or interest charges for filing late.

### What to consider before filing your return

- You may want to consider a Penalty Plan Relief Program under Revenue Procedure 2015-32 (if you're required to file a Form 5500-EZ) or the Department of Labor's Delinquent Filer Voluntary Compliance Program (DFVCP) (if you're required to file a Form 5500 or Form 5500-SF). For information regarding these programs, review the websites listed below.
- As an alternative to filing under a penalty relief program, you may request penalty relief due to reasonable cause by attaching an explanation to your return. If your request is denied, you'll be responsible for all applicable penalties and the return will no longer be eligible for a penalty relief program.

For more information on the penalty relief programs visit:

- [IRS.gov/5500ezPenaltyRelief](https://www.irs.gov/5500ezPenaltyRelief)
- [IRS.gov/form5500ezpenaltyreliefqa](https://www.irs.gov/form5500ezpenaltyreliefqa)
- [IRS.gov/form5500ezdoldfvcpenaltyrelief](https://www.irs.gov/form5500ezdoldfvcpenaltyrelief)
- [DOL.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/correction-programs](https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/correction-programs)

### Additional information

- Visit [IRS.gov/cp216h](https://www.irs.gov/cp216h).
- You can find more information about requesting extensions of time on our website at [IRS.gov](https://www.irs.gov). Search the term "retirement plan extension of time."
- Find tax forms, instructions, and publications by visiting [IRS.gov](https://www.irs.gov) or calling 800-TAX-FORM (800-829-3676).
- Keep this notice for your records.

**SOUTHERN REFRIGERATION CORPORATION  
EMPLOYEE STOCK OWNERSHIP PLAN**

**Schedule of Assets (Held at End of Year)  
Schedule H, Line 4i, Plan 002 EIN 54-0470010  
October 31, 2024**

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