

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-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 style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2023</p> <hr/> <p style="text-align: center;">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 12/01/2023 and ending 11/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>MIDDLEBY MARSHALL, INC. RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MIDDLEBY CORPORATION</u></p> <p><u>1400 TOASTMASTER DRIVE</u> <u>ELGIN, IL 60120-9274</u></p>	<p>1c Effective date of plan <u>12/01/1979</u></p> <p>2b Employer Identification Number (EIN) <u>58-1315813</u></p> <p>2c Plan Sponsor's telephone number <u>847-741-3300</u></p> <p>2d Business code (see instructions) <u>333200</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/12/2025	BRITTANY CERWIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/12/2025	BRITTANY CERWIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	285
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)	17
	6a(2)	13
	6b	120
	6c	136
	6d	269
	6e	11
	6f	280
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B 11

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>MIDDLEBY MARSHALL, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MIDDLEBY CORPORATION</u>	D Employer Identification Number (EIN) <u>58-1315813</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>2794345</u>
	b Actuarial value	2b	<u>2794345</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>130</u>	<u>1918187</u>
	b For terminated vested participants	<u>138</u>	<u>1026487</u>
	c For active participants	<u>17</u>	<u>254996</u>
	d Total	<u>285</u>	<u>3199670</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.13 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>125000</u>
	c Target normal cost	6c	<u>125000</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>07/16/2025</u>
	Signature of actuary	Date
	<u>MICHAEL F. MORHUN</u>	<u>23-05026</u>
	Type or print name of actuary	Most recent enrollment number
	<u>SAGE PENSION RESOURCES, INC.</u>	<u>847-420-4735</u>
	Firm name	Telephone number (including area code)
	<u>1000 SKOKIE BOULEVARD SUITE 575 WILMETTE, IL 60091</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	53082
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	53062
9	Amount remaining (line 7 minus line 8)	0	20
10	Interest on line 9 using prior year's actual return of <u>-1.28</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	20

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.33 %
15	Adjusted funding target attainment percentage	15	87.33 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/13/2024	40217				
06/13/2024	40217				
09/13/2024	40217				
12/13/2024	40217				
12/27/2024	8590				
			Totals ▶	18(b)	18(c)
				169458	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	163818

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 67
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....			31a 125000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	405345	38781	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 163781
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			36 163781
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 163818
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 37
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

A Name of plan MIDDLEBY MARSHALL, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDDLEBY CORPORATION	D Employer Identification Number (EIN) 58-1315813	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NORTHERN TRUST COMPANY OF CT

06-6275604

(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)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	18431	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

SAGE PENSION RESOURCES, INC.

26-4419530

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	50660	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>MIDDLEBY MARSHALL, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MIDDLEBY CORPORATION</u>	D Employer Identification Number (EIN) <u>58-1315813</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>COLLECTIVE SHORT-TERM INVT FUND</u>	
b Name of sponsor of entity listed in (a):	<u>NORTHERN TRUST GLOBAL INVESTMENTS</u>	
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>67247</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024	
A Name of plan MIDDLEBY MARSHALL, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MIDDLEBY CORPORATION	D Employer Identification Number (EIN) 58-1315813

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	51551	48807
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	125370	970
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	149341	67247
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2592574	3103126
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2918836	3220150
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	7616	7540
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7616	7540
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	2911220	3212610

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)	169458	
(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)		169458
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		
(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)	91811	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		91811
(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)		
(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)		5444
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		331394
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		598107

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	187135	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		187135
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	18787	
(7) Actuarial fees	2i(7)	50227	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	40568	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		109582
j Total expenses. Add all expense amounts in column (b) and enter total	2j		296717

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		301390
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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 542014.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

A Name of plan <u>MIDDLEBY MARSHALL, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MIDDLEBY CORPORATION</u>	D Employer Identification Number (EIN) <u>58-1315813</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 58-1315813

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	1
--	---	---

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Middleby Marshall Inc. Retirement Plan

Financial Statements and
Supplementary Information

November 30, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator of
Middleby Marshall Inc. Retirement Plan

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

We have performed audits of the financial statements of Middleby Marshall Inc. Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the year ended November 30, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of November 30, 2024 and 2023, and for the year ended November 30, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for at least one year following the date that 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year), and Schedule H, Line 4(j) - Schedule of Reportable Transactions as of or for the year ended November 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL'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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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 DOL'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 DOL'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).

Baker Tilly US, LLP

Chicago, Illinois
September 9, 2025

Middleby Marshall Inc. Retirement Plan

Statements of Net Assets Available for Benefits

November 30, 2024 and 2023

	2024	2023
Assets		
Investments		
Investments at fair value	\$ 3,170,373	\$ 2,741,915
Receivables		
Employer contributions	48,807	51,551
Due from related parties (Note 11)	-	124,339
Total receivables	48,807	175,890
Other current assets		
Other current assets	970	1,031
Total assets	3,220,150	2,918,836
Liabilities		
Payables		
Accrued expenses	7,540	7,616
Total liabilities	7,540	7,616
Net assets available for benefits	\$ 3,212,610	\$ 2,911,220

See notes to financial statements

Middleby Marshall Inc. Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended November 30, 2024

Additions

Investment income

Interest and dividends	\$	97,316
Net appreciation in fair value of investments		331,333

Total investment income

428,649

Contributions

Employer contributions		169,458
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Total additions

598,107

Deductions

Benefits paid to participants		187,135
Administrative expenses		109,582

Total deductions

296,717

Net increase

301,390

Net assets available for benefits

Beginning of year		2,911,220
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End of year	\$	3,212,610
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Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

1. Description of Plan

The following description of the Middleby Marshall Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan established effective December 1, 1979, as restated December 1, 2012, covering substantially all employees of the Middleby Marshall Inc. (the Company and Plan Sponsor) Cooking Systems Division in Elgin, Illinois. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The plan administrator is responsible for oversight of the Plan. The plan administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Board of Directors of the Company.

Effective April 30, 2002, the Plan was amended to freeze participation and accrued benefits under the Plan. As such, no further benefits will accrue under the Plan and no newly hired employees may be eligible to become a participant in the Plan after April 30, 2002. Employees will be eligible to receive accrued benefits in accordance with the normal distribution provisions of the Plan.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. No participant contributions are permitted. The minimum funding requirements of ERISA were met for the plan year ended November 30, 2024. The Company made contributions of \$169,458 for the year ended November 30, 2024.

Participation, Vesting and Benefits

Union employees became eligible to participate in the Plan upon attaining one year of service as defined in the Plan prior to April 30, 2002. Participants' accrued benefits vested over a seven-year graded vesting schedule as follows:

Years of Service	Percentage
Less than three years	0
At least three but less than four years	20
At least four but less than five years	40
At least five but less than six years	60
At least six but less than seven years	80
Seven years or more	100

Normal retirement age under the Plan is age 65. Participants are also eligible for pension benefits upon attaining age 57 and completing 20 years of service. Participants may also receive reduced benefits, as defined in the plan document, upon attaining age 50 and completing 20 years of service.

Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

For eligible employees retiring on or after May 1, 1997, the normal retirement benefit is \$500 per month for the first 60 months after retirement and \$200 per month thereafter. For all eligible employees who retired prior to May 1, 1997, the normal retirement benefit continues to be \$425 per month for the first 60 months after retirement and \$200 per month thereafter. Such benefit payments are reduced by amounts due the respective participants from a multi-employer plan in which employees of the Sponsor were participants prior to the commencement of the Plan. Participants may also elect the contingent annuitant option. Under this option, participants receive an actuarially adjusted retirement benefit during their lifetime and the designated beneficiaries receive reduced retirement benefits thereafter during their lifetime. Death and disability benefits are also provided as defined in the plan document.

2. Summary of 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 (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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 administrator determines the Plan's valuation policies utilizing information provided by the Northern Trust Company, the trustee of the Plan (Trustee). See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

Recent Accounting and Regulatory Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended November 30, 2023. Plan management is evaluating the impact of optional SECURE 2.0 provisions and awaiting additional regulatory guidance from the Internal Revenue Service (IRS) and the Department of Labor. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

Subsequent Events

Subsequent events were evaluated through September 9, 2025, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of November 30, 2024 and 2023, was determined by the Plan's actuary, and based on a valuation date of December 1, 2024 and 2023, respectively. Had the valuations been performed as of November 30, there would be no material differences. This amount results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits at December 1, 2024 and 2023, is as follows:

	2024	2023
Vested benefits		
Participants currently receiving benefits	\$ 1,695,765	\$ 1,735,997
Participants entitled to deferred benefits	1,147,940	982,332
Other participants	152,984	229,836
Total vested benefits	2,996,689	2,948,165
Total actuarial present value of accumulated plan benefits	\$ 2,996,689	\$ 2,948,165

Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended November 30, 2024, is as follows:

Actuarial present value of accumulated plan benefits at beginning of year, December 1, 2023	\$	2,948,165
Increase (decrease) attributable to:		
Decrease in discount period at 6.00%		171,276
Benefits paid		(187,135)
Additional benefits earned, net of experience gains and losses		64,383
Net change		48,524
<hr/>		
Actuarial present value of accumulated plan benefits, at end of year, December 1, 2024	\$	2,996,689

The significant actuarial assumptions used in the valuation were as follows:

	2024	2023
Discount rate	6.00%	6.00%
Retirement age	Earlier of age 57 with 20 years of service or age 65	Earlier of age 57 with 20 years of service or age 65
Mortality	Pri-2012 Blue Collar Dataset Amount-Weighted Mortality Table with Scale MP-2021	Pri-2012 Blue Collar Dataset Amount-Weighted Mortality Table with Scale MP-2021

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The discount rate used to determine the actuarial present value of accumulated plan benefits was equal to the expected long-term rate of return on assets.

4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance 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.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at November 30, 2024 and 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective trust funds: Valued at the NAV of units of a bank of collective trusts. 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 fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trusts, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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 November 30, 2024 and 2023:

Assets at Fair Value as of November 30, 2024	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 3,103,126	\$ -	\$ -	\$ 3,103,126
Investments measured at NAV (a)	-	-	-	67,247
Total investments at fair value	\$ 3,103,126	\$ -	\$ -	\$ 3,170,373

Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

Assets at Fair Value as of November 30, 2023	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 2,592,574	\$ -	\$ -	\$ 2,592,574
Investments measured at NAV (a)	-	-	-	149,341
Total investments at fair value	\$ 2,592,574	\$ -	\$ -	\$ 2,741,915

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of November 30, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

November 30, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Northern Trust Collective Short-Term Investment Fund	\$ 67,247	\$ -	Daily	1 Day

November 30, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Northern Trust Collective Short-Term Investment Fund	\$ 149,341	\$ -	Daily	1 Day

5. Concentrations

The Plan holds certain investments that represent 10% or more of the Plan's net assets available for benefits. As of November 30, 2024 and 2023, the Plan held three such investments totaling \$1,465,734 and \$1,315,075 respectively.

Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

6. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, the Trustee of the Plan has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of November 30, 2024 and 2023, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of November 30, 2024, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended November 30, 2024 and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended November 30, 2024.

7. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with the Trustee of the Plan. Contributions are held and managed by the Trustee, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

8. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Middleby Marshall Inc. Retirement Plan

Notes to Financial Statements

November 30, 2024 and 2023

9. Tax Status

The IRS has determined and informed the Company by a letter dated October 14, 2014, that the Plan and related trust are designed and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the IRC to maintain its qualification.

U.S. GAAP requires 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. 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 the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

11. Due from related party

Certain benefit payments related to the Star Manufacturing Salaried and Non-Union Hourly Employees Defined Benefit Pension Plan, another qualified Plan sponsored by the same Plan Sponsore, were paid by the Middleby Marshall, Inc. Retirement Plan. Amounts due totaled \$124,339 as of November 30, 2023. The amounts due from this related party were paid on December 11, 2023.

Middleby Marshall Inc. Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 58-1315813 Plan Number: 001

November 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Northern Trust Funds	Northern Trust Collective Short Term Investment Fund	\$ 67,247	\$ 67,247
*	Northern Trust Funds	Northern Funds Emerging Markets Equity Index	144,766	151,240
	Fidelity	Fidelity Advisor SER VIII Emerging Markets Fund	87,278	95,542
*	Northern Trust Funds	Flexshares Morningstar Global Upstream Natural Resources Index Fund	57,483	56,779
*	Northern Trust Funds	Northern Trust International Equity Index Fund	345,257	369,982
*	Northern Trust Funds	Northern Trust Active M Emerging Market Equity Fund	59,313	62,633
	DFA	Dimensional International Value	35,717	37,575
*	Northern Trust Funds	Northern Trust Multi-Manager Mid Cap Fund	100,160	118,962
*	Northern Trust Funds	Northern Trust Global Real Estate Index Fund	91,439	106,116
*	Northern Trust Funds	Northern Trust Bond Index Fund	649,615	665,574
*	Northern Trust Funds	Northern Trust Funds Small Cap Index Fund	72,159	86,003
*	Northern Trust Funds	Northern Trust Bond Index Fund	347,860	440,178
*	Northern Trust Funds	Flexshares Trust Russel Morningstar US Market Index Fund	58,770	63,409
*	Northern Trust Funds	Flexshares Trust Russel IBOXX3 YR Target	62,400	62,616
	BlackRock	iShares TR Broad High Yield Corporate Bond	81,489	83,767
*	Northern Trust Funds	Flexshares US Quality Large Cap Index Fund	109,320	139,056
	BlackRock	iShares Trust Russel Global Infrastructure EFT Index Fund	32,290	33,142

Middleby Marshall Inc. Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 58-1315813 Plan Number: 001

November 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	BlackRock	iShares Trust IBOXX USD Investment Grade Corporate Bond ETF	\$ 92,211	\$ 95,405
	BlackRock	iShares Trust Russell 1000 Growth ETF	45,244	47,407
	BlackRock	iShares Trust Russel Selected Divident EFT Fund	30,481	34,705
	Vanguard	Vanguard World Fund Extended Duration Treas	103,401	102,074
	Blackrock	Blackrock Funds High Yield Bond	135,187	138,783
	DFA	Investment Dimensions Group	60,800	60,540
	SPDR	Dow Jones REIT ETF	46,102	51,638
			\$ 2,915,989	\$ 3,170,373

*A party in interest as defined by ERISA.

Middleby Marshall Inc. Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 58-1315813 Plan Number: 001

Year Ended November 30, 2024

Series of Transactions by Issue in Excess of 5%

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
	Description of Asset		Number of Transactions	Acquisition Price	Disposition Price	Lease Rental	Expenses	Cost	Current Value
Series Transactions									
*	MFB Northern Equity Index Funds International	Total acquisitions	3	\$ 92,047	\$ -	\$ -	\$ -	\$ 92,047	\$ 92,047
		Total dispositions	5	-	93,451	-	-	79,332	93,451
*	MFB Northern Funds Bond Index Fund	Total acquisitions	16	108,750	-	-	-	108,750	108,750
		Total dispositions	5	-	121,386	-	-	135,590	121,386
*	MFC Flexshares TR IBOXX 5 YR Target Duration	Total acquisitions	2	30,274	-	-	-	30,274	30,274
		Total dispositions	3	-	116,806	-	-	117,887	116,806
	MFC Flexshares Trust Quality DIVID Index Fund	Total acquisitions	1	91,134	-	-	-	91,134	91,134
		Total dispositions	2	-	100,232	-	-	91,134	100,232
*	MFC iShares MSCI Emerging Markets	Total acquisitions	3	134,542	-	-	-	134,542	134,542
		Total dispositions	3	-	143,990	-	-	134,542	143,990
*	Northern Trust Collective Short Term Investment Fund	Total acquisitions	75	672,060	-	-	-	672,060	672,060
		Total dispositions	31	-	754,153	-	-	754,153	754,153

*A party in interest as defined by ERISA.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

▶ Round off amounts to nearest dollar.
 ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Middleby Marshall, Inc. Retirement Plan	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Middleby Corporation	D Employer Identification Number (EIN) 58-1315813	

E Type of plan: Single Multiple-A Multiple-B Other
F Prior year plan size: 100 or fewer 101-500 More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 01 Year 2023

2 Assets:		
a Market value.....	2a	2794345
b Actuarial value.....	2b	2794345

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	130	1918187	1918187
b For terminated vested participants	138	1026487	1026487
c For active participants.....	17	254996	254996
d Total.....	285	3199670	3199670

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate..... **5** 5.13 %

6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	125000
c Target normal cost	6c	125000

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary Michael F. Morhun Type or print name of actuary Sage Pension Resources, Inc. Firm name 1000 Skokie Boulevard Suite 575 Wilmette, IL 60091 Address of the firm	07/16/2025 Date 23-05026 Most recent enrollment number (847) 420-4735 Telephone number (including area code)
------------------	--	---

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	53082
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	53062
9	Amount remaining (line 7 minus line 8)	0	20
10	Interest on line 9 using prior year's actual return of <u>-1.28%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance.....		
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	20

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	87.33 %
15	Adjusted funding target attainment percentage.....	15	87.33 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	88.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
03-13-2024	40217						
06-13-2024	40217						
09-13-2024	40217						
12-13-2024	40217						
12-27-2024	8590						
			Totals ▶	18(b)	169458	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a		0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b		0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c		163818
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?			
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?.....			
			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 67

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	125000
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	405345	38781
b Waiver amortization installment.....		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount..... **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	163781
---	-----------	--------

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			163781
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			163818

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	37
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The average retirement age is 67, which is developed below.

(A)	(B)	(C)	(D)	(E)
Retirement Age	Number of Remaining Lives	Rate of Retirement	Number Expected to Retire: (B) x (C)	(A) x (D)
55	1.0000	2%	0.0200	1.1000
56	1.9777	2%	0.0396	2.2150
57	2.9327	2%	0.0587	3.3433
58	2.8647	2%	0.0573	3.3231
59	2.7969	2%	0.0559	3.3003
60	3.7293	10%	0.3729	22.3758
61	3.3386	2%	0.0668	4.0731
62	3.2536	2%	0.0651	4.0345
63	6.1684	10%	0.6168	38.8609
64	9.5082	5%	0.4754	30.4262
65	9.9581	100%	9.9581	647.2765
66	0.0000	100%	0.0000	0.0000
67	1.0000	100%	1.0000	67.0000
68	0.0000	100%	0.0000	0.0000
69	0.0000	100%	0.0000	0.0000
70	0.0000	100%	0.0000	0.0000
71	1.0000	100%	1.0000	71.0000
72	1.0000	100%	1.0000	72.0000
73	0.0000	100%	0.0000	0.0000
74	0.0000	100%	0.0000	0.0000
75	1.0000	100%	1.0000	75.0000
76	0.0000	100%	0.0000	0.0000
77	0.0000	100%	0.0000	0.0000
78	0.0000	100%	0.0000	0.0000
79	1.0000	100%	1.0000	79.0000
Total			16.7866	1,124.3287
Average				66.98

Schedule SB, Line 26 – Schedule of Active Participant Data

The following table shows the distribution of the plan's active participant population by age and service and other demographic statistics.

Age	Years of Service										Total	
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25 - 29	0	0	0	0	0	0	0	0	0	0	0	0
30 - 34	0	0	0	0	0	0	0	0	0	0	0	0
35 - 39	0	0	0	0	0	0	0	0	0	0	0	0
40 - 44	0	0	0	0	0	0	0	0	0	0	0	0
45 - 49	0	0	0	0	0	0	0	0	0	0	0	0
50 - 54	0	0	0	0	0	0	0	0	0	0	0	0
55 - 59	0	0	3	0	0	0	0	0	0	0	0	3
60 - 64	0	0	4	0	1	3	0	0	0	0	0	8
65 - 69	0	0	1	1	0	0	0	0	0	0	0	2
Over 70	0	0	2	0	0	2	0	0	0	0	0	4
Total	0	0	10	1	1	5	0	0	0	0	0	17
Average age		64.82										
Average past service		12.00										
Average future service		0.00										

Schedule SB, Line 32 – Schedule of Shortfall Amortization Charges

The amortization amounts for the minimum required contribution are developed in the following table.

Development of Shortfall Amortization Charge		
1.	1st segment rate	4.75%
	2nd segment rate	5.00%
2.	Funding target	3,199,670
3.	Adjusted plan assets	
	(a) Actuarial assets	2,794,345
	(b) Funding Standard Carryover Balance	0
	(c) Prefunding Balance (PFB)	20
	(d) Adjusted assets: (a)-(b)-(c), min 0	2,794,325
4.	Funding shortfall: (2)-(3)(d), min 0	405,345
5.	Current shortfall amortization installments	
	(a) Annual installments	
	(i) 14 years remaining	35,869
	(ii) 13 years remaining	0
	(iii) 12 years remaining	0
	(iv) 11 years remaining	0
	(v) 10 years remaining	0
	(vi) 9 years remaining	0
	(vii) 8 years remaining	0
	(viii) 7 years remaining	0
	(ix) 6 years remaining	0
	(x) 5 years remaining	0
	(xi) 4 years remaining	0
	(xii) 3 years remaining	0
	(xiii) 2 years remaining	0
	(xiv) 1 year remaining	0
	(b) Total annual installments	35,869
	(c) Present value of annual installments	
	(i) 14 years remaining	373,549
	(ii) 13 years remaining	0
	(iii) 12 years remaining	0
	(iv) 11 years remaining	0
	(v) 10 years remaining	0
	(vi) 9 years remaining	0
	(vii) 8 years remaining	0
	(viii) 7 years remaining	0
	(ix) 6 years remaining	0
	(x) 5 years remaining	0
	(xi) 4 years remaining	0
	(xii) 3 years remaining	0
	(xiii) 2 years remaining	0
	(xiv) 1 year remaining	0
	(d) Total present value of annual installments	373,549

Schedule SB, Line 32 – Schedule of Shortfall Amortization Charges (continued)

Development of Shortfall Amortization Charge		
6.	Exemption from new shortfall amortization base	
	(a) Target liability percentage	100%
	(b) Shortfall funding target: (2)x(a)	3,199,670
	(c) Prefunding Balance if used to reduce the Minimum Required Contribution, else 0	20
	(d) Exempt?: [(3)(a)-(c)]>=(b)	No
7.	Shortfall amortization base	
	(a) Adjusted funding shortfall: (6)(b)-(3)(d), min 0	405,345
	(b) New current year base: (a)-(5)(d), or 0 if exempt	31,796
	(c) New 15-year installment amount	2,912
8.	Shortfall amortization charge: (5)(b)+(7)(c), min 0	38,781

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

Summary of Methods	
Valuation date:	December 1.
Actuarial cost method:	Unit Credit Cost Method - Under this cost method, the costs attributable to past service and the current year's service are determined by prorating over all years of service the benefits expected to be paid from the plan. The target normal cost for any year is determined equal to the present value of the current year's portion of the employee's expected pension benefit. The current year's portion is equal to the expected pension benefit divided by the total credited service at the anticipated retirement date. The funding target is determined equal to the present value of the past year's portion of the employee's expected pension benefit. The past year's portion is equal to the expected pension benefit times the ratio of the participant's credited service to the total credited service at the anticipated retirement date. The sum of these values for all employees determines the target normal cost and the funding target for the plan.
Actuarial value of assets:	The market value of assets on the valuation date plus contributions receivable.
Changes since last valuation:	There were no changes since the prior valuation.

**Schedule SB, Part V – Statement of Actuarial Methods and Assumptions
(continued)**

Primary Assumptions			
Funding Assumptions:			
Interest:	Stabilized interest rates under ARPA for 2023 Plan Year: 4.75% per year for 1 st segment, 5.00% for 2 nd segment and 5.74% thereafter.		
	Non-stabilized interest rates as used for required LDROM disclosure and maximum allowable contribution for 2023 Plan Year: 4.21% per year for 1 st segment, 4.86% for 2 nd segment and 4.87% thereafter.		
Mortality:	The IRS 2023 Combined Static Mortality Table per Notice 2022-22 was used for the 2023 valuation.		
Retirement rates:	Sample rates are as follows:		
	<u>Age</u>	<u>Males</u>	<u>Females</u>
	55 to 59	2%	2%
	60	10%	10%
	61 to 62	2%	2%
	63	10%	10%
	64	5%	5%
	65	100%	100%
Withdrawal Rates:	Sample rates are as follows:		
	<u>Age</u>	<u>Males</u>	<u>Females</u>
	25	5.29%	5.29%
	40	4.19%	4.19%
	55	.94%	.94%
Disability Rates:	None.		
Percentage married:	Males 80%, females 80%.		
Age difference:	Husbands are assumed to be three years older than their wives.		
Maximum benefit:	Limited as set forth by IRC Section 415.		
Changes since the last valuation:	Similar to last year, this valuation reflects the interest rate provisions per the American Rescue Plan Act of 2021 (ARPA). The IRS 2023 Combined Static Mortality Table per Notice 2022-22 was used for the 2023 valuation.		
	All other assumptions are identical to the assumptions used in the prior valuation.		

Schedule SB, Part V – Statement of Plan Provisions

This summary of plan provisions as of December 1, 2023, has been prepared for valuation purposes only. It outlines the major plan provisions used to perform the actuarial valuation.

Summary of Plan Provisions	
Plan effective date:	December 1, 1979; Frozen effective April 30, 2002. Amended and restated effective December 1, 2012.
Plan year anniversary date:	December 1.
Eligibility requirements for plan participation:	Employees represented by Local #714 of the Machinery, Scrap Iron, Metal and Steel Chauffeurs, Warehousemen, Handlers, Helpers, Alloy Fabricators, Theatrical Exposition, Convention and Trade Show Employees Union become participants on the first day of the month coinciding with or following the date of completion of 1 Year of Service. No employee shall become a participant after April 30, 2002.
Normal retirement date:	The first day of the month coinciding with or next following attainment of age 65 or the 5th anniversary of plan participation, if later.
Twenty-year service retirement date:	The first day of the month coinciding with or next following attainment of age 57 and the completion of 20 Years of Service.
Early retirement date:	The first day of the month coinciding with or next following the earlier of: (a) The attainment of age 50 and 20 Years of Service (b) The completion of 30 Years of Service Vested terminated participants may commence benefits on the first day of the month coinciding with or next following the earlier of: (a) The attainment of age 50 and 20 Years of Service (b) The attainment of age 55 and 10 Years of Service
Computation period:	The 12 consecutive month period beginning on the employee's date of hire and each anniversary thereof.

Schedule SB, Part V – Statement of Plan Provisions (continued)

Summary of Plan Provisions (continued)	
Year of service:	<p>One year of service is credited for each Computation Period during which an employee has at least 1,000 hours of service.</p> <p>Service after April 30, 2002 shall not be credited toward Years of Service for purposes of determining a Participant's Accrued Benefit, but shall be credited for purposes of determining a Participant's non-forfeitable percentage in his Accrued Benefit as of April 30, 2002, as well as eligibility to receive benefits under the Plan.</p>
Normal retirement benefit:	<p>\$500 per month for the first 60 months and \$200 per month thereafter multiplied by the Accrual Factor. This benefit is reduced by benefits payable under the Central States, Southeast and Southwest Areas Pension Plan.</p> <p>The twenty-year service retirement benefit is equal to the Normal Retirement Benefit.</p>
Accrued benefit:	<p>The Normal Retirement Benefit multiplied by the accrual factor as described below.</p> <p>The accrual factor is equal to a fraction, not to exceed one. The numerator is equal to Years of Service as an Eligible Employee as of the determination date and the denominator is equal to Years of Service the Eligible Employee would have completed if he had separated from service on his Normal Retirement Date.</p> <p>For employees hired after April 30, 1994, the denominator must be at least 20.</p> <p>Accrued benefits were frozen as of April 30, 2002.</p>
Late retirement benefit:	<p>The accrued benefit as of the Participant's late retirement date taking into account Years of Service credited after his Normal Retirement Date, but prior to May 1, 2002.</p>

Schedule SB, Part V – Statement of Plan Provisions (continued)

Summary of Plan Provisions (continued)															
Early retirement benefit:	<p>The normal retirement benefit reduced by ½% for each month the Early Retirement Date precedes the date the Participant would have attained age 57.</p> <p>The accrued benefit for Vested Terminated Participants is reduced ½% for each month by which the Early Retirement Date precedes the Normal Retirement Date.</p>														
Normal form of benefit:	<p><u>Single Members</u> – Life Annuity with 5 years certain</p> <p><u>Married Members</u> – 50% Joint and Survivor annuity</p>														
Vesting:	<p>Upon termination of employment, the participant will be entitled to a percentage of his accrued benefit based on the following schedule:</p> <table border="0" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Years of Service</u></th> <th style="text-align: center;"><u>Vested Percent</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Less than 3</td> <td style="text-align: center;">0%</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">20%</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">40%</td> </tr> <tr> <td style="text-align: center;">5</td> <td style="text-align: center;">60%</td> </tr> <tr> <td style="text-align: center;">6</td> <td style="text-align: center;">80%</td> </tr> <tr> <td style="text-align: center;">7</td> <td style="text-align: center;">100%</td> </tr> </tbody> </table>	<u>Years of Service</u>	<u>Vested Percent</u>	Less than 3	0%	3	20%	4	40%	5	60%	6	80%	7	100%
<u>Years of Service</u>	<u>Vested Percent</u>														
Less than 3	0%														
3	20%														
4	40%														
5	60%														
6	80%														
7	100%														
Pre-retirement death benefit:	<p>The spouse of a vested participant who dies before early retirement age shall receive the survivor portion of the 50% joint and survivor annuity which would have been payable at the earliest retirement age. If death occurs after attainment of early retirement age, the spouse shall receive the survivor annuity, which would have been paid if the participant had commenced receiving the joint and 50% survivor annuity just prior to death.</p> <p>If a participant has completed at least 20 Years of Service and is actively employed upon his death, the surviving spouse may elect to receive the greater of the following benefits in lieu of the Qualified Preretirement Survivor Annuity benefit described above. The below benefits are payable for a maximum of 60 months:</p> <p style="margin-left: 40px;">(a) The monthly amount that would have been payable to the participant had he retired on the first day of the month immediately preceding the date of death</p> <p style="margin-left: 40px;">(b) or a monthly amount of \$160.</p>														

Schedule SB, Part V – Statement of Plan Provisions (continued)

Summary of Plan Provisions (continued)	
Disability benefit:	<p>A participant is eligible for disability benefits if he is totally and permanently disabled prior to his termination of employment, has completed at least 10 Years of Service, and is not yet age 62. The benefit is the greater of a) \$150 per month, or b) the accrued benefit earned as of the first day of the month immediately preceding the last day he was actively employed. If a participant has attained age 45 at the time he becomes totally and permanently disabled, the participant is entitled to receive an additional \$2,000 lump sum payment.</p> <p>Disability benefits commence on the first day of the month coinciding with or next following establishment of total and permanent disability and continue until the earliest of the date he is no longer totally and permanently disabled, death, plan termination or Normal Retirement.</p> <p>The determination of total and permanent disability shall be made by the Administrator when in the opinion of a medical examiner appointed by the Administrator:</p> <ul style="list-style-type: none">a) the participant is unable to perform any and every duty of gainful occupation for which he is reasonably fitted by training, education or experience;b) such disability has continued for a period of 6 consecutive months and will be permanent and continuous for the remainder of the participant's lifetime; andc) participant is eligible for and receiving disability benefits under the Federal Social Security Act.
Actuarial equivalence:	<p>Based on an interest rate of 7.50% and the 1971 Group Annuity Mortality Table for Males projected by Scale E to 1976, setback one year.</p>
Changes:	<p>There were no changes in the plan provisions since the prior valuation.</p>

Summary of any changes in principal eligibility or benefit provisions since the last valuation:

There were no changes since the last valuation.

Description of any significant events:

To the best of our knowledge, there were no significant events that occurred during the year.

Benefits not included in the valuation:

Disability benefits were not explicitly valued, but the omission was not material. To the best of our knowledge, no other benefits were excluded from the valuation.

Statement of changes in assumptions and/or methods and justifications for such changes:

Similar to last year, this valuation reflects the interest rate provisions per the American Rescue Plan Act of 2021 (ARPA).

Middleby Marshall Inc. Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 58-1315813 Plan Number: 001

November 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Northern Trust Funds	Northern Trust Collective Short Term Investment Fund	\$ 67,247	\$ 67,247
*	Northern Trust Funds	Northern Funds Emerging Markets Equity Index	144,766	151,240
	Fidelity	Fidelity Advisor SER VIII Emerging Markets Fund	87,278	95,542
*	Northern Trust Funds	Flexshares Morningstar Global Upstream Natural Resources Index Fund	57,483	56,779
*	Northern Trust Funds	Northern Trust International Equity Index Fund	345,257	369,982
*	Northern Trust Funds	Northern Trust Active M Emerging Market Equity Fund	59,313	62,633
	DFA	Dimensional International Value	35,717	37,575
*	Northern Trust Funds	Northern Trust Multi-Manager Mid Cap Fund	100,160	118,962
*	Northern Trust Funds	Northern Trust Global Real Estate Index Fund	91,439	106,116
*	Northern Trust Funds	Northern Trust Bond Index Fund	649,615	665,574
*	Northern Trust Funds	Northern Trust Funds Small Cap Index Fund	72,159	86,003
*	Northern Trust Funds	Northern Trust Bond Index Fund	347,860	440,178
*	Northern Trust Funds	Flexshares Trust Russel Morningstar US Market Index Fund	58,770	63,409
*	Northern Trust Funds	Flexshares Trust Russel IBOXX3 YR Target	62,400	62,616
	BlackRock	iShares TR Broad High Yield Corporate Bond	81,489	83,767
*	Northern Trust Funds	Flexshares US Quality Large Cap Index Fund	109,320	139,056
	BlackRock	iShares Trust Russel Global Infrastructure EFT Index Fund	32,290	33,142

Middleby Marshall Inc. Retirement Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 58-1315813 Plan Number: 001

November 30, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	BlackRock	iShares Trust IBOXX USD Investment Grade Corporate Bond ETF	\$ 92,211	\$ 95,405
	BlackRock	iShares Trust Russell 1000 Growth ETF	45,244	47,407
	BlackRock	iShares Trust Russel Selected Divident EFT Fund	30,481	34,705
	Vanguard	Vanguard World Fund Extended Duration Treas	103,401	102,074
	Blackrock	Blackrock Funds High Yield Bond	135,187	138,783
	DFA	Investment Dimensions Group	60,800	60,540
	SPDR	Dow Jones REIT ETF	46,102	51,638
			\$ 2,915,989	\$ 3,170,373

*A party in interest as defined by ERISA.

Middleby Marshall Inc. Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 58-1315813 Plan Number: 001

Year Ended November 30, 2024

Series of Transactions by Issue in Excess of 5%

(a) (b) Description of Asset	(c)	(d) Number of Transactions	(e) Acquisition Price	(f) Disposition Price	(g) Lease Rental	(h) Expenses	(i) Cost	(j) Current Value
Series Transactions								
* MFB Northern Equity Index Funds International	Total acquisitions	3	\$ 92,047	-	-	-	\$ 92,047	\$ 92,047
	Total dispositions	5	-	93,451	-	-	79,332	93,451
* MFB Northern Funds Bond Index Fund	Total acquisitions	16	108,750	-	-	-	108,750	108,750
	Total dispositions	5	-	121,386	-	-	135,590	121,386
* MFC Flexshares TR IBOXX 5 YR Target Duration	Total acquisitions	2	30,274	-	-	-	30,274	30,274
	Total dispositions	3	-	116,806	-	-	117,887	116,806
MFC Flexshares Trust Quality DIVID Index Fund	Total acquisitions	1	91,134	-	-	-	91,134	91,134
	Total dispositions	2	-	100,232	-	-	91,134	100,232
* MFC iShares MSCI Emerging Markets	Total acquisitions	3	134,542	-	-	-	134,542	134,542
	Total dispositions	3	-	143,990	-	-	134,542	143,990
* Northern Trust Collective Short Term Investment Fund	Total acquisitions	75	672,060	-	-	-	672,060	672,060
	Total dispositions	31	-	754,153	-	-	754,153	754,153

*A party in interest as defined by ERISA.