

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan: THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN
1b Three-digit plan number (PN): 341
1c Effective date of plan: 10/28/1983
2a Plan sponsor's name: GRADALL INDUSTRIES LLC
2b Employer Identification Number (EIN): 74-2660540
2c Plan Sponsor's telephone number: 830-372-9661
2d Business code: 333100

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

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

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

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

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor GRADALL INDUSTRIES LLC PO BOX 549 SEGUIN, TX 78156	3b Administrator's EIN 74-2660540 3c Administrator's telephone number 830-372-9661
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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
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5 Total number of participants at the beginning of the plan year	5	287
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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	6a(1)	43
a(2) Total number of active participants at the end of the plan year	6a(2)	39
b Retired or separated participants receiving benefits.....	6b	137
c Other retired or separated participants entitled to future benefits	6c	83
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	259
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	21
f Total. Add lines 6d and 6e	6f	280
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1I

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

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

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached 0

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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>THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>341</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GRADALL INDUSTRIES LLC</u>	D Employer Identification Number (EIN) <u>74-2660540</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>18775175</u>
	b Actuarial value	2b	<u>20167968</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>161</u>	<u>11559071</u>
	b For terminated vested participants	<u>87</u>	<u>2354339</u>
	c For active participants	<u>43</u>	<u>2552071</u>
	d Total	<u>291</u>	<u>16465481</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	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>5.07 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1326</u>
	b Expected plan-related expenses	6b	<u>62000</u>
	c Target normal cost	6c	<u>63326</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 Signature of actuary <u>TIMOTHY C. LAVENDER, F.S.A.</u> Type or print name of actuary <u>USI CONSULTING GROUP</u> Firm name <u>5301 VIRGINIA WAY, SUITE 400</u> <u>BRENTWOOD, TN 37027</u> Address of the firm	<u>08/21/2025</u> Date <u>23-06745</u> Most recent enrollment number <u>629-895-7822</u> Telephone number (including area code)
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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	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.66</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)		0
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>5.20</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		0
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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	121.76 %
15	Adjusted funding target attainment percentage	15	121.76 %
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	119.54 %
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	
Totals ▶			18(b)	0	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	0

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: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" 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	63326	
b Excess assets, if applicable, but not greater than line 31a	31b	63326	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
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	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	341
C Plan sponsor's name as shown on line 2a of Form 5500 GRADALL INDUSTRIES LLC	D Employer Identification Number (EIN) 74-2660540	

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

PRINCIPAL FINANCIAL GROUP

42-1466678

(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)

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 38 50	TRUSTEE	63831	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)

USI CONSULTING GROUP

06-1053228

(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	40155	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)

CAPFINANCIAL PARTNERS LLC

26-0058143

(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?
51	NONE	13500	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"/>

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)

WHITLEY PENN LLP

75-2393478

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	10815	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)

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 38 62	SERVICE PROVIDER	0	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)

PRINCIPAL TRUST COMPANY

51-0099493

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 38 63	SERVICE PROVIDER	0	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"/>

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>▶</u> <u>341</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GRADALL INDUSTRIES LLC</u>	D Employer Identification Number (EIN) <u>74-2660540</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: LIABILITY DRIVEN SOLUTION CIT I

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>30-6225619-001</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>10795712</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LIABILITY DRIVEN SOLUTION CIT II

b Name of sponsor of entity listed in (a): PRINCIPAL

c EIN-PN <u>80-6049172-001</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>6588552</u>
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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)
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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)
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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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 341
C Plan sponsor's name as shown on line 2a of Form 5500 GRADALL INDUSTRIES LLC	D Employer Identification Number (EIN) 74-2660540

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1453	1233
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	374152	360025
(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)	18030698	17384264
(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)	368872	0
(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	18775175	17745522
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	18775175	17745522

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	16430	
(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)		16430
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(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)		250745
(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)		22504
c Other income	2c		232
d Total income. Add all income amounts in column (b) and enter total	2d		289911

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1162276	
(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)		1162276
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)	10815	
(5) Investment advisory and investment management fees	2i(5)	13500	
(6) Bank or trust company trustee/custodial fees	2i(6)	63831	
(7) Actuarial fees	2i(7)	40155	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	28987	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		157288
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1319564

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1029653
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: WHITLEY PENN LLP

(2) EIN: 75-2393478

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		3000000
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.)		X	
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 551846.

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>341</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GRADALL INDUSTRIES LLC</u>	D Employer Identification Number (EIN) <u>74-2660540</u>	

Part I	Distributions
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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	<u>0</u>
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): <u>42-1466678</u>		
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	<u>0</u>

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

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

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 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705276A.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

**Years Ended December 31, 2024 and 2023
with Report of Independent Auditors**

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES**

Years Ended December 31, 2024 and 2023

Table of Contents

Report of Independent Auditors	1
Financial Statements:	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Statement of Accumulated Plan Benefits.....	7
Statement of Changes in Accumulated Plan Benefits	8
Notes to the Financial Statements	9
Supplemental Schedules:	
Form 5500, Schedule H, Line 4i - Schedule of Assets (Held at End of Year).....	19
Form 5500, Schedule H, Line 4j - Schedule of Reportable Transactions	20

REPORT OF INDEPENDENT AUDITORS

To the Plan Administrator and Trustees of
The Gradall Company Employees' Retirement Plan

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

We have performed audits of the financial statements of The Gradall Company Employees' 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 December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note E to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- 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 Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 one year after the date that the financial statements are issued.

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 GAAP.

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 GAAP.

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 Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Form 5500, Schedule H, Line 4j – Schedule of Reportable Transactions as of or for the year ended December 31, 2024, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Whitley Penn LLP

San Antonio, Texas
August 22, 2025

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
Assets		
Investments, at fair value	\$ 17,744,289	\$ 18,773,722
Receivables:		
Accrued interest and dividends	1,233	1,453
Total receivables	1,233	1,453
 Total assets	 17,745,522	 18,775,175
 Net assets available for benefits	 \$ 17,745,522	 \$ 18,775,175

See accompanying notes to financial statements.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31,	
	2024	2023
Additions to Net Assets		
Investment income:		
Net realized and unrealized gains on investments	\$ 273,249	\$ 1,687,350
Interest and dividends	16,430	19,213
Total investment income	289,679	1,706,563
Other income	232	915
Total additions to net assets	289,911	1,707,478
Deductions from Net Assets		
Benefits paid to participants	1,162,276	1,139,198
Administrative expenses	157,288	62,356
Total deductions from net assets	1,319,564	1,201,554
Net increase (decrease) in net assets available for benefits	(1,029,653)	505,924
Net assets available for benefits at beginning of year	18,775,175	18,269,251
Net assets available for benefits at end of year	\$ 17,745,522	\$ 18,775,175

See accompanying notes to financial statements.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2023

Actuarial present value of accumulated benefits	
Vested benefits:	
Participants currently receiving payments	\$ 11,671,289
Other participants	<u>5,097,575</u>
	16,768,864
Nonvested benefits	<u>100,044</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 16,868,908</u></u>

See accompanying notes to financial statements.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year Ended December 31, 2023

Actuarial present value of accumulated benefits at beginning of year	\$ 15,578,244
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	1,465,553
Benefits accumulated	63,292
Increase for interest	901,017
Benefits paid to participants	<u>(1,139,198)</u>
Net increase	<u>1,290,664</u>
Actuarial present value of accumulated benefits at end of year	<u><u>\$ 16,868,908</u></u>

See accompanying notes to financial statements.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2024 and 2023

A. Description of the Plan

General

The following brief description of The Gradall Company Employees' Retirement Plan (the "Plan") is provided for general information purposes only. The Plan is sponsored by Gradall Industries LLC (the "Company" or "Plan Sponsor"). Participants should refer to the Plan document for more complete information. The Company's corporate offices are located in Seguin, Texas.

The Plan was effective October 28, 1983, amended and restated effective January 1, 2021 and is a noncontributory defined benefit pension plan available to all employees of the Company who have attained age 21 and completed one year of service. Any employee compensated on a salaried basis, excluding directors, independent contractors and leased employees were eligible to participate in the Plan. No new entrants have been allowed into the Plan after December 31, 2004. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan was amended effective December 31, 2004 to freeze benefits and cease benefit accruals for all participants in the Plan who were not yet age 40 as of that date. Effective April 10, 2006, the Plan was further amended to freeze the benefits and cease benefit accruals for all other Plan participants. Participants do not accrue any new benefits under the Plan after April 10, 2006; however, they retained a frozen accrued benefit under the Plan equal to their accrued benefit as of April 10, 2006.

Administration of the Plan

The Retirement Plan Committee is a committee appointed by the Company that serves as a fiduciary of the Plan. The Retirement Plan Committee has general responsibility for the administration and interpretation of the Plan.

Vesting

Participants begin vesting in benefits after one year of service and are 100% vested after five years of credited service. Employees will receive the value of their accumulated plan benefits as a life annuity payable monthly during retirement unless the benefit is \$1,000 or less and then they receive a lump-sum distribution.

Contributions

The Company is responsible for funding the Plan and contributions by participants are not required or permitted. All contributions are paid directly to Principal Bank (the "Trustee"). The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company was not required to make any contributions for 2024 and 2023 to satisfy the minimum funding requirements of ERISA.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Contributions – continued

The Pension Protection Act of 2006, as amended by the Worker, Retiree and Employer Recovery Act of 2008, imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The “at-risk” status is referred to as the Funding Target Attainment Percentage. A plan’s funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (“AFTAP”). The 2024 AFTAP for the Plan is 122% percent (120% in 2023). Because the Plan’s AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions.

Retirement Benefits

Employees who have completed 5 years of service are entitled to pension benefits beginning at the normal retirement age of 65. The normal retirement date is the first day of the month following the Normal Retirement Age. The monthly pension benefit payable to participants is based on years of credited service and average annual earnings of a 5 year period, as outlined in the Plan document. Participants receive credited service based on the total months of employment with the Company starting October 28, 1983 through April 10, 2006 to the nearest 1/12 of each year.

The Plan permits early retirement if an employee has more than 10 years of service and has reached age 55. Early retirement benefits payable at the early retirement date will be equal to the accrued benefit reduced by a factor outlined in the Plan document based on the participant’s age at early retirement. Payment of early retirement benefits will begin as soon as practicable following the date elected to receive payment.

The benefit received at the late retirement date generally takes into account the requirement to continue to earn or “accrue” benefits past the normal retirement age. Late retirement benefits are the greater of the accrued benefit at normal retirement date actuarially increased to late retirement date or accrued benefit on late retirement date.

The normal forms of benefit payments are a life annuity or, if married, a joint and 50% survivor annuity. However, a participant has the option of electing actuarially equivalent benefits paid under annuity’ payments. The options available, subject to certain limitations, include single - life annuity and joint annuitant options.

Death and Disability Benefits

If an active vested employee dies at age 55 or older, a death benefit equal to the value of the employee’s accumulated pension benefits is paid to the employee’s beneficiary. Active vested employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they would have accumulated if employment had continued uninterrupted until age 65.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

A. Description of the Plan – continued

Plan Expenses

Employees of the Company perform certain administrative functions with no compensation from the Plan. 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 accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net realized and unrealized gains on investments presented in the accompanying statements of changes in net assets available for benefits.

B. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of the financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from these estimates. Significant estimates include the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein.

Investment Valuation and Income

The investments of the Plan are stated at fair value as of the end of the year and are subject to market or credit risks customarily associated with equity investments. Fair value measurements are determined in accordance with GAAP, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. See Note C for information related to the Plan's valuation methodologies.

Investment gains and losses are accounted for using the average cost basis of the securities sold. The net realized and unrealized gains and losses on investments include realized gains and losses on sales of investments during the year and unrealized increases or decreases in the market value of investments held at year end. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits are recorded when paid.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements

GAAP defines fair value as 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 and establishes a three-tier hierarchy that is used to identify assets and liabilities measured at fair value. The hierarchy focuses on the inputs used to measure fair value and requires that the lowest level input be used.

The three levels defined are as follows:

- Level 1 – observable inputs that are based upon quoted market prices for identical assets or liabilities within active markets.
- Level 2 – observable inputs other than Level 1 that are based upon quoted market prices for similar assets or liabilities, based upon quoted prices within inactive markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3 – inputs that are unobservable for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

GAAP requires that management describe the methodologies used to measure the fair value of assets and liabilities. The methodologies used to measure the fair value of the Plan's investments are as follows:

- Money market funds – are valued based on the short-term cash component as of the measurement date and classified within Level 1 of the valuation hierarchy.
- Mutual funds – are valued at the published per share net asset value of shares held by the Plan and are classified within Level 1 of the valuation hierarchy. There are no significant restrictions on redeeming these investments at net asset value.
- Common collective trust funds – the Plan invests in common collective trust funds composed primarily of a highly diversified portfolio of investment grade, fixed and floating rate securities, equity securities, and foreign and domestic mid-cap companies. The fair values of the underlying funds in the common collective trust funds are valued based on the unit value established for each fund at each valuation date. The unit value of a collective investment fund is calculated by dividing the fund's net asset value on the calculation date by the number of units of the fund that are outstanding on the calculation date, which is derived from observable purchase and redemption activity in the collective investment fund. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund sell the investment for an amount different from the reported net asset value.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

There have been no changes in the methodologies used at December 31, 2024 and 2023. The following table details the Plan's investments at fair value by level, within the fair value hierarchy, as of December 31, 2024 and 2023.

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Money market funds	\$ 360,025	\$ -	\$ -	\$ 360,025
Total assets in the fair value hierarchy	\$ 360,025	\$ -	\$ -	360,025
Investments measured at net asset value*				17,384,264
Total investments at fair value				\$ 17,744,289
December 31, 2023				
Money market funds	\$ 374,152	\$ -	\$ -	\$ 374,152
Mutual funds	368,872	-	-	368,872
Total assets in the fair value hierarchy	\$ 743,024	\$ -	\$ -	743,024
Investments measured at net asset value*				18,030,698
Total investments at fair value				\$ 18,773,722

(*) In accordance with Subtopic 820-10, certain investments that were measured at net asset value 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 statement of net assets available for benefits.

These items are classified in their entirety based on the lowest priority level of input that is significant to the fair value measurement. The assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the placement of assets and liabilities within the levels of the fair value hierarchy. For the years ended December 31, 2024 and 2023, there were no significant transfers between levels.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

C. Fair Value Measurements – continued

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>	<u>Redemption Notice Period</u>
December 31, 2024				
Common collective trust funds	\$ 17,384,264	N/A	Daily	12 months
December 31, 2023				
Common collective trust funds	\$ 18,030,698	N/A	Daily	12 months

D. 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 participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary using a January 1 measurement date and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

D. Actuarial Present Value of Accumulated Plan Benefits – continued

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

January 1, 2024

Investment returns	5.74%
Weighted average discount rate	5.00%
Retirement age assumption	63 years old
Mortality – during benefit payment period	PRI 2012 by scale MP 2021
Mortality – before benefit payment period	PRI 2012 by scale MP 2021

January 1, 2023

Investment returns	5.92%
Weighted average discount rate	6.00%
Retirement age assumption	63 years old
Mortality – during benefit payment period	PRI 2012 by scale MP 2021
Mortality – before benefit payment period	PRI 2012 by scale MP 2021

For 2024 and 2023, disability, termination, and retirement rates are based on published statistical data and anticipated experience under the Plan. Benefits accumulated, including actuarial adjustments, include the effects of actuarial experience gains and losses.

The actuarial assumptions are based on the presumption that the Plan will continue. If the Company chooses to terminate the Plan, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

Plan contributions are made and the actuarial present value of accumulated plan benefits is 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 estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

E. Certified Investments

Certain information related to investments are disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments held at December 31, 2024 and 2023, and net realized and unrealized gains on investments and interest and dividends for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank (“Trustee/Custodian” of the Plan).

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

F. Tax Status

Effective January 1, 2021, the Plan was amended and restated. The Plan adopted the Volume Submitter Defined Benefit Plan, which has a favorable opinion letter from the Internal Revenue Service ("IRS") dated March 30, 2018. This letter states that the form of the plan is acceptable under Section 401 of the Code. The Company may rely on this letter with respect to the qualification of the Plan under Code Section 401(a) with certain limitations.

Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Company believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. 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 after providing for any administrative expenses:

- 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 terms of the Plan. The priority amount is limited to the lowest benefit that was payable during those three years. The amount is further limited to the lowest benefit that would be payable under the plan provisions in effect at any time during the five years preceding plan termination.
- Benefits guaranteed and insured by the Pension Benefit Guaranty Corporation ("PBGC").
- All other vested accrued benefits under the Plan not insured by the PBGC.
- All non-vested 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 types of 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 the accumulated benefit obligation and may depend on the level of benefits guaranteed by the PBGC.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

H. 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

I. Parties-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee organization, or relatives of such persons.

The Plan invests in shares of mutual funds managed by the Trustee. Transactions in such investments, qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. The Plan paid certain expenses related to plan operations and investment activity totaling \$157,288 and \$62,356 for the years ended December 31, 2024 and 2023, respectively. These transactions are party-in-interest transactions under ERISA. These transactions are exempt from the prohibited transactions rules under ERISA.

J. Reconciliation of Financial Statements to Form 5500

The net assets available for benefits and the changes in net assets available for benefits per the financial statements reconciled to Schedule H of Form 5500 without a difference as of and for the years ended December 31, 2024 and 2023.

K. Subsequent Events

In preparing the accompanying financial statements, management has evaluated all subsequent events and transactions for potential recognition or disclosure through August 22, 2025, the date the financial statements were available for issuance.

SUPPLEMENTAL SCHEDULES

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EIN: 74-2660540

Plan #: 341

(a)	(b) Identity of issuer, 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
Money Market Funds				
*	Principal	Short Term Investment Fund A S1	\$ 360,025	\$ 360,025
Common Collective Trust Funds				
*	Principal	Multi-Manager Liability Driven Solution CIT I	10,568,930	10,795,712
*	Principal	Multi-Manager Liability Driven Solution CIT II	<u>6,963,546</u>	<u>6,588,552</u>
		Common Collective Trust Funds Total	<u>17,532,476</u>	<u>17,384,264</u>
		Total Investments		<u><u>\$ 17,744,289</u></u>

* A party-in interest as defined by ERISA

See Report of Independent Auditors.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN
FORM 5500, SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2024

EIN: 74-2660540
 Plan #: 341

(a) Identity of Party	(b) Description of Asset	Number of Purchase Transactions	(c) Purchase Price	Number of Sell Transactions	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (i) - Single transactions in excess of 5% of Plan Assets</u>								
* Principal	Multi-Manager Liability Driven Solution CIT II	1	\$ 1,990,000	-	\$ -	\$ -	\$ 1,990,000	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT I	1	\$ 1,406,495	-	\$ -	\$ -	\$ 1,406,495	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT I	-	\$ -	1	\$ 2,000,000	\$ 2,187,120	\$ -	\$ (187,120)
<u>Category (iii) - Series of securities transactions in excess of 5% of Plan Assets</u>								
* Principal	Short Term Investment Fund A S1	37	\$ 1,308,388	-	\$ -	\$ -	\$ 1,308,388	\$ -
* Principal	Short Term Investment Fund A S1	-	\$ -	27	\$ 1,322,514	\$ 1,322,514	\$ -	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT II	7	\$ 2,542,106	-	\$ -	\$ -	\$ 2,542,106	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT I	2	\$ 1,426,539	-	\$ -	\$ -	\$ 1,426,539	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT I	-	\$ -	12	\$ 2,839,185	\$ 3,051,629	\$ -	\$ (212,444)

* A party-in-interest as defined by ERISA

Columns (e) and (f) are not applicable

See Report of Independent Auditors.

Distribution of Active Participants

Age Near Year	Years of Vesting Service										Total
	0	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
<25											
25-29											
30-34											
35-39											
40-44											
45-49		1	2								3
50-54		1	9	2							12
55-59			4	3	1	1					9
60-64		2	3	3	3						11
65-69			3		4	1					8
70+											0
Total	0	4	21	8	8	2	0	0	0	0	43

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none">Segment 1 (0 – 5 years) 4.75%Segment 2 (5 to 20 years) 4.87%Segment 3 (more than 20 years) 5.59%Effective Interest Rate 5.07%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">Segment 1 (0 – 5 years) 3.62%Segment 2 (5 to 20 years) 4.46%Segment 3 (more than 20 years) 4.52%Effective Interest Rate 4.41%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 5.74% Rationale: as selected by the Plan Sponsor
PBGC and LDRM Annual Interest Rates	Segment rates published in January 2024 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">Segment 1 (0 – 5 years) 5.01%Segment 2 (5 to 20 years) 5.13%Segment 3 (more than 20 years) 5.15%Effective Interest Rate 5.13%
ASC 960 Discount Rate	Discount Rate 5.00% Rationale: as selected by the Plan Sponsor
Salary Scale	Not applicable
Mortality	Funding: IRS 2024 Generational Mortality ASC 960-20: Pri-2012 Mortality Table with generational mortality improvement projected after year 2012 using Scale MP-2021

Rates of Retirement

Eligible participants are assumed to retire based on the following:

Age	Less than 30 Years of Vesting Service	At Least 30 Years of Vesting Service
Pre 58	0%	0%
58	10%	10%
59	0%	0%
60	0%	0%
61	0%	0%
62	25%	50%
63	10%	10%
64	10%	10%
65	100%	100%

Terminated Vested participants and Deferred Beneficiaries are assumed to commence at Normal Retirement Date.

Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

**Rates of Disability and
Turnover**

Age	Disability Unisex	Withdrawal Male	Withdrawal Female
20	0.030%	9.9%	14.9%
25	0.043%	9.9%	14.9%
30	0.064%	6.9%	9.9%
35	0.098%	4.9%	6.9%
40	0.158%	2.8%	4.9%
45	0.259%	1.7%	2.8%
50	0.448%	0.4%	1.7%
55	0.845%	0.0%	0.4%
60	1.204%	0.0%	0.0%

**Assumptions Made In
Valuing Spouse’s
Benefit**

85% of employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

**Optional Form
Selection**

All employees are assumed to elect the life annuity form of benefit.

Provision for Expenses	Expenses for the current year are assumed to equal actual expenses for the prior year rounded to the nearest \$1,000.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	<p>Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.</p> <p>ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.</p>
Funding Method	Pure Unit Credit
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	<p>The interest rates used for determining the funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.</p> <p>The mortality table for the funding target was changed as required under PPA '06.</p> <p>The discount rate for ASC 960 purposes was changed from 6.00% to 5.00%.</p>
Justification for Changes in Actuarial Assumptions	<p>The only assumption changes for funding purposes were to prescribed actuarial assumptions. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any “Change in Actuarial Assumptions.”</p> <p>The change in discount rate for ASC 960 purposes was based on the expected long-term rate of return on plan assets.</p>

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN
FORM 5500, SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2024

EIN: 74-2660540
 Plan #: 341

(a) Identity of Party	(b) Description of Asset	Number of Purchase Transactions	(c) Purchase Price	Number of Sell Transactions	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
<u>Category (i) - Single transactions in excess of 5% of Plan Assets</u>								
* Principal	Multi-Manager Liability Driven Solution CIT II	1	\$ 1,990,000	-	\$ -	\$ -	\$ 1,990,000	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT I	1	\$ 1,406,495	-	\$ -	\$ -	\$ 1,406,495	\$ -
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<u>Category (iii) - Series of securities transactions in excess of 5% of Plan Assets</u>								
* Principal	Short Term Investment Fund A S1	37	\$ 1,308,388	-	\$ -	\$ -	\$ 1,308,388	\$ -
* Principal	Short Term Investment Fund A S1	-	\$ -	27	\$ 1,322,514	\$ 1,322,514	\$ -	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT II	7	\$ 2,542,106	-	\$ -	\$ -	\$ 2,542,106	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT I	2	\$ 1,426,539	-	\$ -	\$ -	\$ 1,426,539	\$ -
* Principal	Multi-Manager Liability Driven Solution CIT I	-	\$ -	12	\$ 2,839,185	\$ 3,051,629	\$ -	\$ (212,444)

* A party-in-interest as defined by ERISA

Columns (e) and (f) are not applicable

See Report of Independent Auditors.

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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

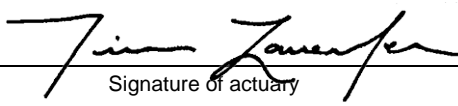
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	341
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Gradall Industries LLC	D Employer Identification Number (EIN) 74-2660540	
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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	18,775,175
	b Actuarial value	2b	20,167,968
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	161	11,559,071
	b For terminated vested participants	87	2,354,339
	c For active participants	43	2,552,071
	d Total	291	16,465,481
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	5.07%
6	Target normal cost		
	a Present value of current plan year accruals	6a	1,326
	b Expected plan-related expenses	6b	62,000
	c Target normal cost	6c	63,326

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	<u>08/21/2025</u> Date
	<u>TIMOTHY C. LAVENDER, F.S.A.</u> Type or print name of actuary	<u>2306745</u> Most recent enrollment number
	<u>USI Consulting Group</u> Firm name	<u>629-895-7822</u> Telephone number (including area code)
	<u>5301 VIRGINIA WAY, SUITE 400</u> <u>BRENTWOOD TN 37027</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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>9.66%</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)		0
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>5.20%</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		0
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	0

Part III	Funding Percentages	
14 Funding target attainment percentage	14	121.76%
15 Adjusted funding target attainment percentage	15	121.76%
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	119.54%
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	
Totals ▶			18(b)	0	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	0

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: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" 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 63,326
b Excess assets, if applicable, but not greater than line 31a				31b 63,326
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment	0		0	
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 0
	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 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
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				

The Gradall Company Employees' Retirement Plan
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
 Plan Year Ended December 31, 2024

The Gradall Company Employees' Retirement Plan
 Gradall Industries LLC
 Plan number: 341

EIN: 74-2660540

Service < 30 years

Age	lx	rx	dx	lx + 1	Age*dx
55	1,000.00	0.00%	0.00	1,000.00	0.00
56	1,000.00	0.00%	0.00	1,000.00	0.00
57	1,000.00	0.00%	0.00	1,000.00	0.00
58	1,000.00	10.00%	100.00	900.00	5,800.00
59	900.00	0.00%	0.00	900.00	0.00
60	900.00	0.00%	0.00	900.00	0.00
61	900.00	0.00%	0.00	900.00	0.00
62	900.00	25.00%	225.00	675.00	13,950.00
63	675.00	10.00%	67.50	607.50	4,252.50
64	607.50	10.00%	60.75	546.75	3,888.00
65	546.75	100.00%	546.75	0.00	35,538.75
Total			1,000.00		63,429.25

Weighted average retirement age = 63,429.25 / 1,000.00 = 63.43

Service >= 30 years

Age	lx	rx	dx	lx + 1	Age*dx
55	1,000.00	0.00%	0.00	1,000.00	0.00
56	1,000.00	0.00%	0.00	1,000.00	0.00
57	1,000.00	0.00%	0.00	1,000.00	0.00
58	1,000.00	10.00%	100.00	900.00	5,800.00
59	900.00	0.00%	0.00	900.00	0.00
60	900.00	0.00%	0.00	900.00	0.00
61	900.00	0.00%	0.00	900.00	0.00
62	900.00	50.00%	450.00	450.00	27,900.00
63	450.00	10.00%	45.00	405.00	2,835.00
64	405.00	10.00%	40.50	364.50	2,592.00
65	364.50	100.00%	364.50	0.00	23,692.50
Total			1,000.00		62,819.50

Weighted average retirement age = 62,819.50 / 1,000.00 = 62.82

The average of the above retirement ages = (63.43 + 62.82) / 2 = 63.12

Summary of Principal Plan Provisions

Plan Sponsor	Gradall Industries LLC
EIN/PN	74-2660540/341
Effective Date	October 28, 1983; restated effective January 1, 2012 and amended effective May 17, 2013.
Plan Year	The 12-month period beginning each January 1.
Participation	Any employee compensated on a salaried basis, but excluding directors, independent contractors and leased employees, becomes a participant after completing one year of employment and attaining age 21. No new entrants are allowed into the plan after December 31, 2004.
Vesting Service	Total employment expressed in years and fractional years. Fractional years are expressed in terms of weeks where more than 26 weeks is rounded up to one year and fewer than 26 weeks is rounded up to the next higher week.
Benefit Service	Total employment expressed in years and fractional years. Fractional years are expressed in terms of weeks where more than 26 weeks is rounded up to one year and fewer than 26 weeks is rounded up to the next higher week.
Compensation	A participant's Compensation, for purposes of the plan, shall mean W-2 earnings paid to him in a calendar year.
Average Compensation	One-twelfth of the highest average of a participant's 5 consecutive calendar years of compensation out of the last 10 calendar years.
Integration Level	One-twelfth of the participant's annual Covered Compensation.
Accrued Benefit	The participant's Accrued Benefit is equal to 1% of Average Compensation multiplied by Benefit Service (Base Benefit), plus 0.65% of Average Compensation in excess of the Integration Level multiplied by Benefit Service up to 35 years (Excess Benefit). The Accrued Benefit at any given date is based on Benefit Service, Average Compensation, and the Integration Level determined as of the given date. See Plan Freeze below.
Plan Freeze	Effective December 31, 2004, all benefits are frozen for participants who have not yet attained age 40 as of December 31, 2004. Participants who have attained age 40 as of December 31, 2004 may have elected to freeze all benefits as of December 31, 2004. Effective April 10, 2006, all benefits which were not previously frozen are frozen as of April 10, 2006.

Normal Retirement Date The first day of the calendar month coincident with or next following age 65, but not earlier than the 5th anniversary of plan participation.

Early Retirement Benefit A participant may retire early after attaining age 55 with 10 years of Vesting Service.

Normal Retirement Benefit Monthly amount equal to the participant's Accrued Benefit.

Termination Benefit A participant who has at least 5 years of Vesting Service has a 100% non-forfeitable right to his or her Accrued Benefit.

Late Retirement Benefit If a participant continues employment beyond Normal Retirement Date, the greater of the current Accrued Benefit or the Accrued Benefit as of the Normal Retirement Date actuarially increased from Normal Retirement Date to actual retirement, will commence upon actual retirement.

Disability Benefit If a participant with 15 years of Vesting Service becomes totally and permanently disabled prior to retirement, he or she shall be eligible to receive the Accrued Benefit as an immediate monthly benefit without reduction.

Special Death Benefit Upon the death of a pensioner (except those receiving a deferred vested pension and those receiving a monthly benefit due to the death of a participant), the spouse or beneficiary of the pensioner will receive a lump sum benefit equal to: (a) \$6,000, minus (b) the sum of (i) any amounts payable under any insurance plan or program, and (ii) any death benefit payable from the Warner & Swasey Company Employees' Retirement Plan, as constituted on October 28, 1983. No amount will be payable hereunder if the face amount under the company group life insurance has been paid.

Early Retirement Benefit Accrued Benefit as of Early Retirement Date with the base benefit and excess benefit reduced by the factors below.

Age	Base Benefit Reduction Factors	Excess Benefit Reduction Factors
55	0.4600	0.4600
56	0.5140	0.5140
57	0.5680	0.5662
58	0.6220	0.6000
59	0.6760	0.6338
60	0.7300	0.6662
61	0.7840	0.7338
62	0.8380	0.8000
63	0.8920	0.8662
64	0.9460	0.9338
65	1.0000	1.0000

Notwithstanding the above, if a participant has 40 years of Vesting Service or has attained age 62 with 30 years of Vesting Service, then the base benefit and excess benefit are reduced by the factors below under the Special Early Retirement provisions of the plan.

<u>Age</u>	<u>Base Benefit Reduction Factors</u>	<u>Excess Benefit Reduction Factors</u>
55	1.0000	0.5000
56	1.0000	0.5338
57	1.0000	0.5662
58	1.0000	0.6000
59	1.0000	0.6338
60	1.0000	0.6662
61	1.0000	0.7338
62	1.0000	0.8000
63	1.0000	0.8662
64	1.0000	0.9338
65	1.0000	1.0000

**Optional Forms of
Payments**

Life Annuity, or Joint and Survivor Annuity with 50%, 75%, or 100% continued to the beneficiary.

**Benefits Available
As Lump Sums**

This plan pays only small benefit amounts (lump sum less than \$1,000).

**Maximum Benefit
Limit**

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

**Plan Compensation
Limit**

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

**Changes in Plan
Provisions**

The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.

THE GRADALL COMPANY EMPLOYEES' RETIREMENT PLAN

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2024

EIN: 74-2660540

Plan #: 341

(a)	(b) Identity of issuer, 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
Money Market Funds				
*	Principal	Short Term Investment Fund A S1	\$ 360,025	\$ 360,025
Common Collective Trust Funds				
*	Principal	Multi-Manager Liability Driven Solution CIT I	10,568,930	10,795,712
*	Principal	Multi-Manager Liability Driven Solution CIT II	<u>6,963,546</u>	<u>6,588,552</u>
		Common Collective Trust Funds Total	<u>17,532,476</u>	<u>17,384,264</u>
		Total Investments		<u><u>\$ 17,744,289</u></u>

* A party-in interest as defined by ERISA

See Report of Independent Auditors.