

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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... [X] an amended return/report [ ] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [ ] D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: STEEL KING INDUSTRIES INC. EMPLOYEES SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1985
2a Plan sponsor's name (employer, if for a single-employer plan): STEEL KING INDUSTRIES, INC.
2b Employer Identification Number (EIN): 39-1137786
2c Plan Sponsor's telephone number: 715-341-3120
2d Business code (see instructions): 332300

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	702
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	576
	<b>6a(2)</b>	465
	<b>6b</b>	2
	<b>6c</b>	119
	<b>6d</b>	586
	<b>6e</b>	4
	<b>6f</b>	590
	<b>6g(1)</b>	663
	<b>6g(2)</b>	561
<b>h</b>	<b>6h</b>	112
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E 2F 2G 2J 2K 2S 2T 3D

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

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

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

**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 \_\_\_\_\_
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

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

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>STEEL KING INDUSTRIES INC. EMPLOYEES SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>STEEL KING INDUSTRIES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>39-1137786</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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**71-0294708**

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

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

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

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

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71-0294708

(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?
64	SERVICE PROVIDER	154472	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	93	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

MORGAN STANLEY GLOBAL BANKING OP

20-8764829

(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?
99	SERVICE PROVIDER	41590	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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02-0488491

(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?
26	SERVICE PROVIDER	6059	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>STEEL KING INDUSTRIES INC. EMPLOYEES SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STEEL KING INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>39-1137786</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>METLIFE STABLE VALUE FUND SERIES 25</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>RELIANCE TRUST STABLE VALUE FUND</u>		
<b>c</b> EIN-PN <u>46-6625485-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2887812</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM LARGE CAP VALUE TRUST II - C</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>86-1899009-676</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>149178</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>STEEL KING INDUSTRIES INC. EMPLOYEES SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>STEEL KING INDUSTRIES, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>39-1137786</b>

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

	(a) Beginning of Year	(b) End of Year
<b>Assets</b>		
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	473289
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	3036990
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	28698155
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	30113416	32305510
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	30113416	32305510

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	567357	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	2341466	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	22199	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2931022
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	42010	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		42010
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	783083	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		783083
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		138087
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		2400344
<b>c</b> Other income .....	<b>2c</b>		2655
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		6297201

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	3896946	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3896946
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		1499
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		4541
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	137299	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	61372	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	3450	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		202121
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		4105107

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2192094
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **RSM**

(2) EIN: **42-0714325**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	336
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>STEEL KING INDUSTRIES INC. EMPLOYEES SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>STEEL KING INDUSTRIES, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>39-1137786</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>71-0294708</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702844A.

# **Steel King Industries, Inc. Employee Savings Plan**

Financial Report  
December 31, 2024

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## Independent Auditor's Report

401k Investment Committee  
Steel King Industries, Inc. Employee Savings Plan

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

We have performed audits of the financial statements of the Steel King Industries, Inc. Employee Savings 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

- The amounts and disclosures in the 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 (U.S. 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 U.S. 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 within one year after the date that the financial statements are issued or available to be issued.

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

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

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

The supplemental schedules of Schedule H, line 4a— schedule of delinquent participant contributions for the year ended December 31, 2024, and Schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

*RSM US LLP*

Madison, Wisconsin  
July 30, 2025

**Steel King Industries, Inc. Employee Savings Plan**

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

	2024	2023
<b>Assets</b>		
Investments at fair value:		
Shares of registered investment companies	\$ 28,698,155	\$ 26,163,083
Units of collective/common investment trusts	3,036,990	3,477,044
<b>Total investments at fair value</b>	<b>31,735,145</b>	<b>29,640,127</b>
Receivables:		
Company contributions receivable	16,283	11,985
Participant contributions receivable	57,483	41,916
Notes receivable from participants	582,151	487,947
<b>Total receivables</b>	<b>655,917</b>	<b>541,848</b>
<b>Net assets available for benefits</b>	<b>\$ 32,391,062</b>	<b>\$ 30,181,975</b>

See notes to financial statements.

## Steel King Industries, Inc. Employee Savings Plan

### Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

Investment income (loss):	
Net appreciation in fair value of investments	\$ 2,479,374
Interest and dividends	842,140
	<u>3,321,514</u>
Other expense	<u>(1,415)</u>
Interest income on notes receivable from participants	<u>43,040</u>
Contributions:	
Company	571,678
Participants	2,357,033
Rollover	22,199
<b>Total contributions</b>	<u>2,950,910</u>
<b>Total</b>	<u>6,314,049</u>
Deductions:	
Benefits paid directly to participants or beneficiaries	3,902,841
Administrative expenses	202,121
<b>Total deductions</b>	<u>4,104,962</u>
<b>Net increase</b>	2,209,087
Net assets available for benefits:	
Beginning of the year	<u>30,181,975</u>
End of the year	<u>\$ 32,391,062</u>

See notes to financial statements.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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#### Note 1. Plan Description

The following brief description of the Steel King Industries, Inc. Employee Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General:** The Plan is a defined contribution plan, originally adopted July 1, 1985, covering substantially all employees of Steel King Industries, Inc. (the Company). Employees become eligible to participate in the Plan on the first entry date (the first day of the month) following 30 days of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Company's 401k Investment Committee is responsible for oversight of the Plan. The 401k Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

**Contributions:** Participants are allowed to contribute pre-tax compensation, as defined in the Plan, and Roth contributions, up to the annual maximum allowed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Plan provides for certain automatic employee deferral provisions. An automatic deferral election equal to 6% of eligible compensation applies to all eligible participants, except those who have elected an alternative deferral amount or to elect not to defer under the Plan. An automatic deferral rate increase equal to 1% of eligible compensation applies to all eligible participants deferring less than 8% of eligible compensation, except those who have opted out. These provisions reflect the changes made on April 30, 2021, for these provisions to impact all participants with or without affirmative deferral elections, while prior to April 30, 2021, only participants without affirmative elections were impacted.

The Company has the option to make discretionary matching contributions to the Plan. Rollovers and catch-up contributions are not matched. For the year ended December 31, 2024, the discretionary matching contributions were \$571,678. The matching percentage and amount of the discretionary matching contribution are set by the Company each year.

The Company also has the option to make additional discretionary contributions to eligible participants, as defined in the Plan document, allocated as a uniform percentage of plan compensation or as a uniform dollar amount. There were no discretionary contributions for the year ended December 31, 2024. Contributions are subject to certain limitations.

**Participant accounts:** Each participant's account is credited with the participant's contributions, the Company's discretionary matching contributions and allocations of the Company's additional discretionary contributions and plan earnings and is charged with an allocation of administrative expenses. Allocations are based on compensation or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Investment options:** Participants direct the investment of all employee and Company contributions into various investment options offered by the Plan. Participants are allowed to invest in a variety of investment choices as more fully described in the Plan's literature. Participants may change their investment options any time throughout the year.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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

**Vesting:** Participants are vested immediately in their pre-tax elective deferral contributions, Roth elective contributions and rollover contributions, and the earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. Participants vest at a rate of 20% per year beginning with the first year of service. Participants become fully vested after five years of service assuming they have completed 1,000 hours of service during each of the five years.

**Notes receivable from participants:** Participants may borrow from their fund accounts a maximum of one loan with a minimum amount of \$1,000 up to a maximum amount of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. Loans bear interest at a rate equal to 2% over the prime rate. All loans must be repaid within five years, unless the loan is used for the purchase of a primary residence, in which case the loan must be repaid within 10 years. Principal and interest are paid ratably through payroll deductions.

**Payment of benefits:** On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum, installment or annuity if the account balance is greater than \$5,000. If the participant's vested account balance is greater than \$1,000, but does not exceed \$5,000, it can be distributed only in a single lump-sum payment. If the participant's vested account balance does not exceed \$1,000, it can be distributed only as a direct rollover to an individual retirement plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. In addition, hardship distributions out of the participant's voluntary contributions account are permitted if certain criteria are met. The Plan also allows for in-service distributions upon attaining age 59<sup>1/2</sup>.

**Forfeitures:** Plan forfeitures arise as a result of participants who terminate service with the Company before becoming 100% vested in the Company's contributions. These forfeitures are used to pay plan expenses or to reduce future Company contributions. Forfeitures available at December 31, 2024 and 2023, were \$5,151 and \$3,603, respectively. Forfeitures in the amount of approximately \$116,000, were used to reduce Company discretionary matching contributions for the year ended December 31, 2024.

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

**Basis of accounting:** The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

**Contributions:** Contributions from plan participants and the matching contributions from the Company are recorded in the year in which participant compensation is earned.

**Use of estimates:** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results may differ from these estimates.

**Investment valuation and income recognition:** The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401k Investment Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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

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

**Notes receivable from participants:** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit is recorded.

**Payment of benefits:** Benefits paid to participants are recorded when paid.

**Administrative expenses:** The Company absorbs various plan expenses including third-party administration fees and audit fees which are excluded from the accompanying Plan financial statements. Investment advisory and management fees are allocated proportionately to plan participants based on their respective account balances. Fees related to the administration of notes receivable from participants and distributions are charged directly to the participant's account and are included in administrative expenses.

**Subsequent events:** The Plan's management has evaluated subsequent events through July 30, 2025, the date the financial statements were available to be issued.

#### Note 3. Information Certified or Provided by the Trustee

The following is a summary of the plan's asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified as complete and accurate by Voya Institutional Trust Company (Voya), a qualified institution:

	2024	2023
Investments at fair value:		
Shares of registered investment companies	\$ 28,698,155	\$ 26,163,083
Units of collective/common investment trusts	3,036,990	3,477,044

Voya also certified to the completeness and accuracy of \$2,479,374 of net appreciation in fair value of investments, \$842,140 of interest and dividends and \$43,040 of interest income on notes receivable from participants for the year ended December 31, 2024.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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#### Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described below:

**Level 1:** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**Level 2:** Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

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

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

**Shares of registered investment companies:** Shares of registered investment companies are valued at the daily closing price as reported by the fund. Shares of registered investment companies held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

**Units of collective investment trust and common collective trust:** Valued based on the NAV of units of the collective investment trust and common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the underlying investments comprising the trust less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

#### Note 4. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	2024			Total
	Level 1	Level 2	Level 3	
Shares of registered investment companies	\$ 28,698,155	\$ -	\$ -	\$ 28,698,155
Investments measured at NAV (a)				3,036,990
Investments at fair value				<u>\$ 31,735,145</u>

  

	2023			Total
	Level 1	Level 2	Level 3	
Shares of registered investment companies	\$ 26,163,083	\$ -	\$ -	\$ 26,163,083
Investments measured at NAV (a)				3,477,044
Investments at fair value				<u>\$ 29,640,127</u>

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

**Changes in fair value levels:** To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. Plan management has evaluated the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2024, there were no transfers in or out of Level 3.

**Investments measured using the NAV per share practical expedient:** The following tables summarize investments measured at fair value based on the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the restrictions below are only applicable to the Plan.

	2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
MetLife Stable Value Fund Series 25053	\$ 2,887,812	\$ -	Immediate	30 days
Great Gray Putnam Large Cap Value Trust II	149,178	-	Immediate	5 days
	<u>3,036,990</u>	<u>-</u>		

  

	2023			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
MetLife Stable Value Fund Series 25053	\$ 3,477,044	\$ -	Immediate	30 days

## **Steel King Industries, Inc. Employee Savings Plan**

### **Notes to Financial Statements**

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#### **Note 5. Plan Termination**

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

#### **Note 6. Tax Status**

The Plan has adopted a preapproved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the preapproved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since adopting the preapproved plan document; however, The Plan Administrator believes the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

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

#### **Note 7. Risks and Uncertainties**

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

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

Plan investments are managed by Voya, the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. Administrative fees of approximately \$146,800 were paid to Voya for the year ended December 31, 2024.

The Plan has an arrangement with a service provider to provide investment advisory and investment management services. These transactions are party-in-interest transactions under ERISA. Fees paid by the Plan to the investment advisor were approximately \$55,300 for the year ended December 31, 2024.

Certain administrative functions are performed by officers or employees of the Company for which no compensation is received from the Plan.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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#### Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023, to the Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 32,391,062	\$ 30,181,975
Company contributions receivables	(16,283)	(11,985)
Participant contributions receivables	(57,483)	(41,916)
Participant loans	570,365	473,289
Notes receivable from participants	(582,151)	(487,947)
Net assets available for benefits per the Form 5500	<u>\$ 32,305,510</u>	<u>\$ 30,113,416</u>

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

Increase in net assets available for benefits per the financial statements	\$ 2,209,087
Other income	2,655
Other expense	1,415
Interest income on notes receivable from participants	(1,030)
Company contributions	(4,321)
Participants contributions	(15,567)
Benefits paid directly to participants or beneficiaries	5,895
Corrective distributions	(1,499)
Certain deemed distributions of participant loans	(4,541)
Increase in net assets available for benefits per Form 5500	<u>\$ 2,192,094</u>

#### Note 10. Prohibited Transaction

During 2023, the Plan sponsor inadvertently failed to deposit \$336 of participant contributions within the required timeframe as stated by the United States Department of Labor regulations. The Plan Sponsor deposited lost interest to correct this failure in 2024. The Plan sponsor intends to file Form 5330 and pay the applicable excise tax to the IRS by December 31, 2025. The correction and any excise taxes will be made from the Plan Sponsor's assets and not from assets of the Plan.

**Steel King Industries, Inc. Employee Savings Plan**

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions  
Year Ended December 31, 2024**

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Employee Identification Number: 39-1137786

Plan Number: 001

Participant Contributions Transferred Late to Plan \$336	Total that Constitute Non-Exempt Prohibited Transactions			
<input type="checkbox"/> Check Here if Late Participant Loan Repayments are Included	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2023	\$ -	\$ 336	\$ -	\$ -

## Steel King Industries, Inc. Employee Savings Plan

### Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2024

Employer Identification Number: 39-1137786

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost	Current Value	
	Shares of registered investment companies:			
American Funds	New World Fund R6	**	\$ 408,526	
Vanguard Funds	Total International Stock Index Fund Admiral	**	312,276	
MFS	International Diversification Fund R	**	446,391	
Vanguard Funds	Mid-Cap Index Fund Admiral	**	157,784	
Vanguard Funds	Small-Cap Index Fund Admiral	**	148,787	
Vanguard Funds	Real Estate Index Admiral	**	88,343	
Carillon Family of Funds	Mid-Cap Growth Fund A	**	17,702	
Congress Asset Management	Small Cap Growth Fund Institutional	**	6,607	
Undiscovered Managers	Behavioral Value Fund R6	**	44,981	
Allspring	Special Mid-Cap Value Fund A	**	19,735	
JPMorgan	Growth Advantage Fund R6	**	1,010,689	
Vanguard Funds	500 Index Fund Admiral	**	1,728,735	
BlackRock	LifePath Index 2045 Fund K	**	1,867,290	
BlackRock	LifePath Index 2040 Fund K	**	2,629,523	
BlackRock	LifePath Index 2035 Fund K	**	3,422,211	
BlackRock	LifePath Index 2030 Fund K	**	7,057,391	
BlackRock	LifePath Index 2060 Fund K	**	1,630,796	
BlackRock	LifePath Index Retirement Fund K	**	3,403,641	
BlackRock	LifePath Index 2050 Fund K	**	1,175,228	
BlackRock	LifePath Index 2055 Fund K	**	1,823,797	
BlackRock	LifePath Index 2065 Fund K	**	735,693	
Allspring	Core Plus Bond Fund R6	**	230,924	
Lord Abbett	Bond Debenture Fund R6	**	324,765	
* Voya Institutional Trust Company	Government Money Market Fund A	**	6,340	
			<u>28,698,155</u>	
	Units of collective/common trusts:			
Reliance Trust Company	MetLife Stable Value Fund Series 25053	**	2,887,812	
Great Gray Trust Company	Putnam Large Cap Value Trust II	**	149,178	
			<u>3,036,990</u>	
* Participants	Participant loans (with interest rates at 5.25% to 10.50%, maturing January 2025 through July 2030)	**	570,365	
			<u>\$ 32,305,510</u>	

\* Indicates a party-in-interest as defined by ERISA.

\*\* Not applicable for participant-directed investments.

The shares of registered investment companies and units of collective/common investment trusts have been certified or provided by Voya Institutional Trust Company, the trustee, as complete and accurate.



## Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

THE STEEL KING INDUSTRIES INC. EE SAVINGS PLAN

EIN#39-1137786

Plan# 001

As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	Allspg Core Plus Bond Fnd R6	Registered Investment Company		\$230,924.08
	Allspg Spec MdCp VI Fd A	Registered Investment Company		\$19,734.57
	American Funds New World R6	Registered Investment Company		\$408,526.44
	BlkRck LifePath Ind 2030 Fd K	Registered Investment Company		\$7,057,391.06
	BlkRck LifePath Ind 2035 Fd K	Registered Investment Company		\$3,422,211.24
	BlkRck LifePath Ind 2040 Fd K	Registered Investment Company		\$2,629,523.01
	BlkRck LifePath Ind 2045 Fd K	Registered Investment Company		\$1,867,289.64
	BlkRck LifePath Ind 2050 Fd K	Registered Investment Company		\$1,175,227.67
	BlkRck LifePath Ind 2055 Fd K	Registered Investment Company		\$1,823,797.07
	BlkRck LifePath Ind 2060 Fd K	Registered Investment Company		\$1,630,795.84
	BlkRck LifePath Ind 2065 Fd K	Registered Investment Company		\$735,692.58
	BlkRck LifePath Ind Ret Fd K	Registered Investment Company		\$3,403,641.09
	Carillon Eagle Mid Cap Grw A	Registered Investment Company		\$17,701.57
	Congress Sm Cap Grow Fd Ins	Registered Investment Company		\$6,606.54
	JPMorgan Grw Advantage Fnd R6	Registered Investment Company		\$1,010,688.47
	Lord Abbett Bd Debenture Fd R6	Registered Investment Company		\$324,765.17
	MFS Intl Diversification Fd R6	Registered Investment Company		\$446,391.22
	MetLife Stable Val Sr 25053 0	Common Collective Trust		\$2,887,811.57
	Putnam Lrg Cap Val Tr II MSG	Common Collective Trust		\$149,178.35
	Undiscoverd Mngrs Bhv VI F R6	Registered Investment Company		\$44,981.12
	Vangrd 500 Index Fund Adm	Registered Investment Company		\$1,728,735.48
	Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		\$157,784.47



## Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

THE STEEL KING INDUSTRIES INC. EE SAVINGS PLAN

EIN#39-1137786

Plan# 001

	Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		\$148,787.00
	Vangrd Tot Int Stk In F Adm	Registered Investment Company		\$312,276.22
	Vanguard Real Estate Indx Adm	Registered Investment Company		\$88,343.32
*	Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$6,339.58
	LOAN FUND	Participant Loans - Rates 5.25% to 10.50%		\$570,365.30
		TOTAL		\$32,305,509.67

\* denotes party-in-interest

Column (d) is not required as the Plan investments are totally participant directed.

# **Steel King Industries, Inc. Employee Savings Plan**

Financial Report  
December 31, 2024

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## Independent Auditor's Report

401k Investment Committee  
Steel King Industries, Inc. Employee Savings Plan

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

We have performed audits of the financial statements of the Steel King Industries, Inc. Employee Savings 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, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

- The amounts and disclosures in the 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 (U.S. 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 U.S. 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 within one year after the date that the financial statements are issued or available to be issued.

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

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

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

The supplemental schedules of Schedule H, line 4a— schedule of delinquent participant contributions for the year ended December 31, 2024, and Schedule H, line 4i—schedule of assets (held at end of year) as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

*RSM US LLP*

Madison, Wisconsin  
July 30, 2025

**Steel King Industries, Inc. Employee Savings Plan**

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

	2024	2023
<b>Assets</b>		
Investments at fair value:		
Shares of registered investment companies	\$ 28,698,155	\$ 26,163,083
Units of collective/common investment trusts	3,036,990	3,477,044
<b>Total investments at fair value</b>	<b>31,735,145</b>	<b>29,640,127</b>
Receivables:		
Company contributions receivable	16,283	11,985
Participant contributions receivable	57,483	41,916
Notes receivable from participants	582,151	487,947
<b>Total receivables</b>	<b>655,917</b>	<b>541,848</b>
<b>Net assets available for benefits</b>	<b>\$ 32,391,062</b>	<b>\$ 30,181,975</b>

See notes to financial statements.

## Steel King Industries, Inc. Employee Savings Plan

### Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

Investment income (loss):	
Net appreciation in fair value of investments	\$ 2,479,374
Interest and dividends	842,140
	<u>3,321,514</u>
Other expense	<u>(1,415)</u>
Interest income on notes receivable from participants	<u>43,040</u>
Contributions:	
Company	571,678
Participants	2,357,033
Rollover	22,199
<b>Total contributions</b>	<u>2,950,910</u>
<b>Total</b>	<u>6,314,049</u>
Deductions:	
Benefits paid directly to participants or beneficiaries	3,902,841
Administrative expenses	202,121
<b>Total deductions</b>	<u>4,104,962</u>
<b>Net increase</b>	2,209,087
Net assets available for benefits:	
Beginning of the year	<u>30,181,975</u>
End of the year	<u>\$ 32,391,062</u>

See notes to financial statements.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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#### Note 1. Plan Description

The following brief description of the Steel King Industries, Inc. Employee Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

**General:** The Plan is a defined contribution plan, originally adopted July 1, 1985, covering substantially all employees of Steel King Industries, Inc. (the Company). Employees become eligible to participate in the Plan on the first entry date (the first day of the month) following 30 days of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Company's 401k Investment Committee is responsible for oversight of the Plan. The 401k Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

**Contributions:** Participants are allowed to contribute pre-tax compensation, as defined in the Plan, and Roth contributions, up to the annual maximum allowed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Plan provides for certain automatic employee deferral provisions. An automatic deferral election equal to 6% of eligible compensation applies to all eligible participants, except those who have elected an alternative deferral amount or to elect not to defer under the Plan. An automatic deferral rate increase equal to 1% of eligible compensation applies to all eligible participants deferring less than 8% of eligible compensation, except those who have opted out. These provisions reflect the changes made on April 30, 2021, for these provisions to impact all participants with or without affirmative deferral elections, while prior to April 30, 2021, only participants without affirmative elections were impacted.

The Company has the option to make discretionary matching contributions to the Plan. Rollovers and catch-up contributions are not matched. For the year ended December 31, 2024, the discretionary matching contributions were \$571,678. The matching percentage and amount of the discretionary matching contribution are set by the Company each year.

The Company also has the option to make additional discretionary contributions to eligible participants, as defined in the Plan document, allocated as a uniform percentage of plan compensation or as a uniform dollar amount. There were no discretionary contributions for the year ended December 31, 2024. Contributions are subject to certain limitations.

**Participant accounts:** Each participant's account is credited with the participant's contributions, the Company's discretionary matching contributions and allocations of the Company's additional discretionary contributions and plan earnings and is charged with an allocation of administrative expenses. Allocations are based on compensation or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Investment options:** Participants direct the investment of all employee and Company contributions into various investment options offered by the Plan. Participants are allowed to invest in a variety of investment choices as more fully described in the Plan's literature. Participants may change their investment options any time throughout the year.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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

**Vesting:** Participants are vested immediately in their pre-tax elective deferral contributions, Roth elective contributions and rollover contributions, and the earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. Participants vest at a rate of 20% per year beginning with the first year of service. Participants become fully vested after five years of service assuming they have completed 1,000 hours of service during each of the five years.

**Notes receivable from participants:** Participants may borrow from their fund accounts a maximum of one loan with a minimum amount of \$1,000 up to a maximum amount of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. Loans bear interest at a rate equal to 2% over the prime rate. All loans must be repaid within five years, unless the loan is used for the purchase of a primary residence, in which case the loan must be repaid within 10 years. Principal and interest are paid ratably through payroll deductions.

**Payment of benefits:** On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum, installment or annuity if the account balance is greater than \$5,000. If the participant's vested account balance is greater than \$1,000, but does not exceed \$5,000, it can be distributed only in a single lump-sum payment. If the participant's vested account balance does not exceed \$1,000, it can be distributed only as a direct rollover to an individual retirement plan. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. In addition, hardship distributions out of the participant's voluntary contributions account are permitted if certain criteria are met. The Plan also allows for in-service distributions upon attaining age 59<sup>1/2</sup>.

**Forfeitures:** Plan forfeitures arise as a result of participants who terminate service with the Company before becoming 100% vested in the Company's contributions. These forfeitures are used to pay plan expenses or to reduce future Company contributions. Forfeitures available at December 31, 2024 and 2023, were \$5,151 and \$3,603, respectively. Forfeitures in the amount of approximately \$116,000, were used to reduce Company discretionary matching contributions for the year ended December 31, 2024.

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

**Basis of accounting:** The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

**Contributions:** Contributions from plan participants and the matching contributions from the Company are recorded in the year in which participant compensation is earned.

**Use of estimates:** The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results may differ from these estimates.

**Investment valuation and income recognition:** The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's 401k Investment Committee determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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

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

**Notes receivable from participants:** Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit is recorded.

**Payment of benefits:** Benefits paid to participants are recorded when paid.

**Administrative expenses:** The Company absorbs various plan expenses including third-party administration fees and audit fees which are excluded from the accompanying Plan financial statements. Investment advisory and management fees are allocated proportionately to plan participants based on their respective account balances. Fees related to the administration of notes receivable from participants and distributions are charged directly to the participant's account and are included in administrative expenses.

**Subsequent events:** The Plan's management has evaluated subsequent events through July 30, 2025, the date the financial statements were available to be issued.

#### Note 3. Information Certified or Provided by the Trustee

The following is a summary of the plan's asset information as of December 31, 2024 and 2023, and for the year ended December 31, 2024, included throughout the Plan's financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified as complete and accurate by Voya Institutional Trust Company (Voya), a qualified institution:

	2024	2023
Investments at fair value:		
Shares of registered investment companies	\$ 28,698,155	\$ 26,163,083
Units of collective/common investment trusts	3,036,990	3,477,044

Voya also certified to the completeness and accuracy of \$2,479,374 of net appreciation in fair value of investments, \$842,140 of interest and dividends and \$43,040 of interest income on notes receivable from participants for the year ended December 31, 2024.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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#### Note 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described below:

**Level 1:** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**Level 2:** Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

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

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

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

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

**Shares of registered investment companies:** Shares of registered investment companies are valued at the daily closing price as reported by the fund. Shares of registered investment companies held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

**Units of collective investment trust and common collective trust:** Valued based on the NAV of units of the collective investment trust and common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the underlying investments comprising the trust less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

#### Note 4. Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	2024			Total
	Level 1	Level 2	Level 3	
Shares of registered investment companies	\$ 28,698,155	\$ -	\$ -	\$ 28,698,155
Investments measured at NAV (a)				3,036,990
Investments at fair value				<u>\$ 31,735,145</u>

  

	2023			Total
	Level 1	Level 2	Level 3	
Shares of registered investment companies	\$ 26,163,083	\$ -	\$ -	\$ 26,163,083
Investments measured at NAV (a)				3,477,044
Investments at fair value				<u>\$ 29,640,127</u>

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

**Changes in fair value levels:** To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another. Plan management has evaluated the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2024, there were no transfers in or out of Level 3.

**Investments measured using the NAV per share practical expedient:** The following tables summarize investments measured at fair value based on the NAV per share practical expedient as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the restrictions below are only applicable to the Plan.

	2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
MetLife Stable Value Fund Series 25053	\$ 2,887,812	\$ -	Immediate	30 days
Great Gray Putnam Large Cap Value Trust II	149,178	-	Immediate	5 days
	<u>3,036,990</u>	<u>-</u>		

  

	2023			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
MetLife Stable Value Fund Series 25053	\$ 3,477,044	\$ -	Immediate	30 days

## **Steel King Industries, Inc. Employee Savings Plan**

### **Notes to Financial Statements**

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#### **Note 5. Plan Termination**

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

#### **Note 6. Tax Status**

The Plan has adopted a preapproved plan document that has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the preapproved plan document was in compliance with applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since adopting the preapproved plan document; however, The Plan Administrator believes the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

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

#### **Note 7. Risks and Uncertainties**

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

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

Plan investments are managed by Voya, the trustee of the Plan. Therefore, these transactions qualify as party-in-interest transactions. Administrative fees of approximately \$146,800 were paid to Voya for the year ended December 31, 2024.

The Plan has an arrangement with a service provider to provide investment advisory and investment management services. These transactions are party-in-interest transactions under ERISA. Fees paid by the Plan to the investment advisor were approximately \$55,300 for the year ended December 31, 2024.

Certain administrative functions are performed by officers or employees of the Company for which no compensation is received from the Plan.

## Steel King Industries, Inc. Employee Savings Plan

### Notes to Financial Statements

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#### Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2024 and 2023, to the Form 5500:

	2024	2023
Net assets available for benefits per the financial statements	\$ 32,391,062	\$ 30,181,975
Company contributions receivables	(16,283)	(11,985)
Participant contributions receivables	(57,483)	(41,916)
Participant loans	570,365	473,289
Notes receivable from participants	(582,151)	(487,947)
Net assets available for benefits per the Form 5500	<u>\$ 32,305,510</u>	<u>\$ 30,113,416</u>

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

Increase in net assets available for benefits per the financial statements	\$ 2,209,087
Other income	2,655
Other expense	1,415
Interest income on notes receivable from participants	(1,030)
Company contributions	(4,321)
Participants contributions	(15,567)
Benefits paid directly to participants or beneficiaries	5,895
Corrective distributions	(1,499)
Certain deemed distributions of participant loans	(4,541)
Increase in net assets available for benefits per Form 5500	<u>\$ 2,192,094</u>

#### Note 10. Prohibited Transaction

During 2023, the Plan sponsor inadvertently failed to deposit \$336 of participant contributions within the required timeframe as stated by the United States Department of Labor regulations. The Plan Sponsor deposited lost interest to correct this failure in 2024. The Plan sponsor intends to file Form 5330 and pay the applicable excise tax to the IRS by December 31, 2025. The correction and any excise taxes will be made from the Plan Sponsor's assets and not from assets of the Plan.

**Steel King Industries, Inc. Employee Savings Plan**

**Schedule H, Line 4a—Schedule of Delinquent Participant Contributions  
Year Ended December 31, 2024**

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Employee Identification Number: 39-1137786

Plan Number: 001

Participant Contributions Transferred Late to Plan \$336	Total that Constitute Non-Exempt Prohibited Transactions			
<input type="checkbox"/> Check Here if Late Participant Loan Repayments are Included	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2023	\$ -	\$ 336	\$ -	\$ -

## Steel King Industries, Inc. Employee Savings Plan

### Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2024

Employer Identification Number: 39-1137786

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost	Current Value	
	Shares of registered investment companies:			
American Funds	New World Fund R6	**	\$ 408,526	
Vanguard Funds	Total International Stock Index Fund Admiral	**	312,276	
MFS	International Diversification Fund R	**	446,391	
Vanguard Funds	Mid-Cap Index Fund Admiral	**	157,784	
Vanguard Funds	Small-Cap Index Fund Admiral	**	148,787	
Vanguard Funds	Real Estate Index Admiral	**	88,343	
Carillon Family of Funds	Mid-Cap Growth Fund A	**	17,702	
Congress Asset Management	Small Cap Growth Fund Institutional	**	6,607	
Undiscovered Managers	Behavioral Value Fund R6	**	44,981	
Allspring	Special Mid-Cap Value Fund A	**	19,735	
JPMorgan	Growth Advantage Fund R6	**	1,010,689	
Vanguard Funds	500 Index Fund Admiral	**	1,728,735	
BlackRock	LifePath Index 2045 Fund K	**	1,867,290	
BlackRock	LifePath Index 2040 Fund K	**	2,629,523	
BlackRock	LifePath Index 2035 Fund K	**	3,422,211	
BlackRock	LifePath Index 2030 Fund K	**	7,057,391	
BlackRock	LifePath Index 2060 Fund K	**	1,630,796	
BlackRock	LifePath Index Retirement Fund K	**	3,403,641	
BlackRock	LifePath Index 2050 Fund K	**	1,175,228	
BlackRock	LifePath Index 2055 Fund K	**	1,823,797	
BlackRock	LifePath Index 2065 Fund K	**	735,693	
Allspring	Core Plus Bond Fund R6	**	230,924	
Lord Abbett	Bond Debenture Fund R6	**	324,765	
* Voya Institutional Trust Company	Government Money Market Fund A	**	6,340	
			<u>28,698,155</u>	
	Units of collective/common trusts:			
Reliance Trust Company	MetLife Stable Value Fund Series 25053	**	2,887,812	
Great Gray Trust Company	Putnam Large Cap Value Trust II	**	149,178	
			<u>3,036,990</u>	
* Participants	Participant loans (with interest rates at 5.25% to 10.50%, maturing January 2025 through July 2030)	**	570,365	
			<u>\$ 32,305,510</u>	

\* Indicates a party-in-interest as defined by ERISA.

\*\* Not applicable for participant-directed investments.

The shares of registered investment companies and units of collective/common investment trusts have been certified or provided by Voya Institutional Trust Company, the trustee, as complete and accurate.