

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 12/31/2023 and ending 12/30/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE OHIO ART COMPANY</u> <u>ONE TOY STREET</u> <u>BRYAN, OH 43506-0111</u>	1c Effective date of plan <u>12/31/1957</u> 2b Employer Identification Number (EIN) <u>34-4319140</u> 2c Plan Sponsor's telephone number <u>419-636-3141</u> 2d Business code (see instructions) <u>323100</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2025	THONDA JAMES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	123
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	16
	6a(2)	15
	6b	65
	6c	26
	6d	106
	6e	12
	6f	118
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

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

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

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/31/2023 and ending 12/30/2024

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

A Name of plan <u>THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE OHIO ART COMPANY</u>	D Employer Identification Number (EIN) <u>34-4319140</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>6373151</u>
	b Actuarial value	2b	<u>6626647</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>76</u>	<u>5773111</u>
	b For terminated vested participants	<u>31</u>	<u>1066820</u>
	c For active participants	<u>16</u>	<u>540380</u>
	d Total	<u>123</u>	<u>7380311</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE		
	Signature of actuary	<u>09/22/2025</u>
	<u>AMY L. KENNEDY</u>	Date
	Type or print name of actuary	<u>23-07365</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>419-255-1360</u>
	<u>200 N. ST. CLAIR, SUITE 1400</u>	Telephone number (including area code)
	<u>TOLEDO, OH 43604</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	429156
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	429156
10	Interest on line 9 using prior year's actual return of <u>14.67</u> %	0	62957
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		1073
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> %		57
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		1130
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	282947
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	209166

Part III Funding Percentages			
14	Funding target attainment percentage	14	86.82 %
15	Adjusted funding target attainment percentage	15	90.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/10/2024	39000	0					
07/12/2024	30000	0					
10/10/2024	30000	0					
01/10/2025	30000	0					
			Totals ▶	18(b)	129000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0	
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 125042	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	973855		121859	
b Waiver amortization installment	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 121859
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35).....				36 121859
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 125042
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 3183
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **12/31/2023** and ending **12/30/2024**

A Name of plan THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE OHIO ART COMPANY	D Employer Identification Number (EIN) 34-4319140	

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

MATRIX TRUST COMPANY

75-3182674

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

MSCS FIN SVC DIV OF BROADRIDGE BUS

33-1151291

(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)

JP MORGAN SECURITIES

13-4110995

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	34887	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/31/2023 and ending 12/30/2024	
A Name of plan THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE OHIO ART COMPANY	D Employer Identification Number (EIN) 34-4319140

Part I	Asset and Liability Statement
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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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	37000
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	616
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	353966
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5981631
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	6151114

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6373213	6463038
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6373213	6463038

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	129000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		129000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14427	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		14427
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	183667	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		183667
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		461493
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		788587

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	663875	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		663875
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	34887	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		34887
j Total expenses. Add all expense amounts in column (b) and enter total	2j		698762

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		89825
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BADEN, GAGE & SCHROADER, LLC**

(2) EIN: **35-1939627**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 542450.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 12/31/2023 and ending 12/30/2024

A Name of plan <u>THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE OHIO ART COMPANY</u>	D Employer Identification Number (EIN) <u>34-4319140</u>	

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

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 75-3182674

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Financial Statements

**The Ohio Art Company Employees'
Retirement Income Plan**

December 30, 2024 and 2023

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

***Financial Statements with Supplemental Schedules
December 30, 2024 and 2023***

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Independent Auditors' Report

Plan Administrator
The Ohio Art Company Employees' Retirement Income Plan
Bryan, Ohio

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

We have performed audits of the financial statements of The Ohio Art Company Employees' Retirement Income 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 and of accumulated plan benefits as of December 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in actuarial present value of accumulated plan benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Ohio Art Company Employees' Retirement Income Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Ohio Art Company Employees' Retirement Income 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 Ohio Art Company Employees' Retirement Income Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 30, 2024, and the supplemental schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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



BADEN, GAGE & SCHROEDER, LLC

Fort Wayne, Indiana
September 29, 2025

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Statements of Net Assets Available for Benefits December 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments - at fair value:		
Money market funds	\$ 281,717	\$ 353,966
Mutual funds	4,509,396	4,430,608
Exchange traded funds	<u>1,641,718</u>	<u>1,551,023</u>
Total Investments	6,432,831	6,335,597
Receivables:		
Company contribution	30,000	37,000
Other	<u>207</u>	<u>616</u>
Total Receivables	<u>30,207</u>	<u>37,616</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 6,463,038</u>	<u>\$ 6,373,213</u>

See Notes to Financial Statements.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 30, 2024 and 2023**

	2024	2023
CONTRIBUTIONS		
Company	\$ 129,000	\$ 122,000
INVESTMENT INCOME		
Interest and dividends	198,094	208,501
Net realized and unrealized appreciation in fair value of investments	461,493	833,878
Total Investment Income	659,587	1,042,379
TOTAL CONTRIBUTIONS AND INVESTMENT INCOME	788,587	1,164,379
DEDUCTIONS		
Benefit payments	663,875	3,199,929
Administrative expenses	34,887	38,246
TOTAL DEDUCTIONS	698,762	3,238,175
NET INCREASE (DECREASE)	89,825	(2,073,796)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	6,373,213	8,447,009
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 6,463,038	\$ 6,373,213

See Notes to Financial Statements.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Statements of Accumulated Plan Benefits December 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested Benefits:		
Participants and beneficiaries currently receiving benefits	\$ 5,068,533	\$ 5,422,939
Other participants	<u>1,284,140</u>	<u>1,469,746</u>
Total vested benefits	6,352,673	6,892,685
Nonvested benefits	<u>8,495</u>	<u>10,584</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 6,361,168</u>	<u>\$ 6,903,269</u>

See Notes to Financial Statements.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

**Statements of Changes in Actuarial Present Value of Accumulated Plan Benefits
Years Ended December 30, 2024 and 2023**

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, BEGINNING OF YEAR	\$ 6,903,269	\$ 9,304,584
INCREASE (DECREASE) DURING THE YEAR		
ATTRIBUTABLE TO:		
Benefits accumulated (including gains and losses)	(166,583)	334,939
Increase for interest due to the decrease in the discount period	394,570	463,675
Benefit payments to participants	(663,875)	(3,199,929)
Changes in actuarial assumptions	(106,213)	-
NET INCREASE (DECREASE)	(542,101)	(2,401,315)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, END OF YEAR	\$ 6,361,168	\$ 6,903,269

See Notes to Financial Statements.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements
December 30, 2024 and 2023

Note 1. Description of Plan

The following brief description of The Ohio Art Company Employees' Retirement Income Plan (the "Plan") (formerly known as The Ohio Art Company Employees' Retirement Plan ("ERP")) is intended to give a general summary of its principal provisions. Participants should refer to the Plan Agreement for more complete information. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is a defined benefit pension plan covering all eligible employees of The Ohio Art Company (the "Company") and former employees of Strydel, Incorporated. Effective December 30, 2021, the Plan merged with The Ohio Art Company Retirement Income Plan ("RIP") with no changes to each Plan's provisions.

Effective December 31, 2007, RIP was amended to freeze participation and benefit accruals for non-union employees. Effective June 30, 2011, RIP was amended to freeze participation and benefit accruals for union employees. Effective December 31, 2007, ERP was amended to freeze participation and benefit accruals for all participants.

Pension Benefits

RIP Provisions - Employees with five or more years of credited service are entitled to pension benefits beginning at the normal retirement age of 65. Monthly pension benefits are determined based on a participant's number of years and completed months of benefit service immediately preceding retirement, not to exceed 30 years, multiplied by amounts varying from \$9.75 to \$20 for years and months of service for various periods as specified in the Plan Agreement. The Plan permits early retirement at age 55 with 10 years of credited service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees are terminated before rendering five years of service, they forfeit the right to receive any portion of their accumulated plan benefits. Employees whose employment is terminated for a reason other than normal retirement or death, but who have five years of credited service, will be entitled to receive a monthly deferred benefit for life commencing at their normal retirement date.

ERP Provisions - Employees with five or more years of credited service are entitled to pension benefits beginning at the normal retirement age of 65. Monthly pension benefits are determined based on a participant's number of years of service immediately preceding retirement, not to exceed 30 years, multiplied by the average of earnings during the highest five consecutive Plan years over the participant's last 10 years of service, multiplied by 1.2% as specified in the Plan Agreement. The Plan permits early retirement at age 60 with 10 years of credited service. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees are terminated before rendering five years of service, they forfeit the right to receive any portion of their accumulated plan benefits. Employees whose employment is terminated for a reason other than normal retirement or death, but who have five years of credited service, will be entitled to receive a monthly deferred benefit for life commencing at their normal retirement date.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)
December 30, 2024 and 2023

Note 1. Description of Plan (Continued)

Disability Benefits

RIP Provisions - Subject to conditions and limitations of the Plan, participants with at least 10 years of credited service are eligible for disability benefits only if the participant is eligible for disability benefits under the Social Security Act and became disabled while employed at The Ohio Art Company. The monthly disability benefit is determined based on the participant's accrued benefit plus \$9.75 multiplied by assumed additional years of service to a total of 25 years. If the participant attains age 65 and has not recovered from the disability, then the disability payment amount will continue to be paid in retirement.

ERP Provisions - Subject to conditions and limitations of the Plan, participants with at least 15 years of credited service are eligible for disability benefits only if the participant is eligible for disability benefits under the Social Security Act and became disabled while employed at The Ohio Art Company. The monthly disability benefit is determined based on the participant's accrued benefit. If the participant starts benefits before age 65, the benefit is reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding age 65.

Note 2. Significant Accounting Policies

Basis of Financial Statements

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amount of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results may differ from those estimates.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. See Note 5 for more information.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the Custodian and Trustee. See Note 8 for discussion of fair value measurements.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)
December 30, 2024 and 2023

Note 2. Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

Interest income is accrued as earned. Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded as of the trade date. All investments of the Plan are selected by the Custodian as directed by the Plan Sponsor.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation of the fair market value of its investments, which consists of the unrealized appreciation or depreciation of investments held during the year and the realized gain or loss on investments sold during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

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

Subsequent Events

The Plan Administrator has evaluated events and transactions for possible recognition or disclosure through September 29, 2025, the date the financial statements were available to be issued. See Note 12.

Note 3. Significant Transaction

In July 2023, the Plan paid approximately \$2.3 million to United of Omaha Life Insurance Company to assume the annuities and benefit obligation for 123 participants. The statement of changes in net assets available for benefits for the year ended December 30, 2023 reflects the payment as benefit payments. The statement of changes in actuarial present value of accumulated plan benefits for the year ended December 30, 2023 reflects the decrease in the accumulated plan benefits.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)
December 30, 2024 and 2023

Note 4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from USI and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The principal methods and assumptions used by the Plan's actuary are summarized below:

	<u>December 30, 2024</u>	<u>December 30, 2023</u>
Interest rates:		
Discount rate	6.00%	6.00%
Investment return	6.00%	6.00%
Mortality	RP-2006 Static Tables Projected by Scale MP-2017	RP-2006 Static Tables Projected by Scale MP-2017
Normal retirement age	65	65
Normal form of benefit:		
Single (RIP)	Life only annuity	Life only annuity
Married (RIP)	Joint and survivor annuity	Joint and survivor annuity
Single (ERP)	Life annuity - 60 month guaranteed	Life annuity - 60 month guaranteed
Married (ERP)	Joint and survivor annuity	Joint and survivor annuity
Asset valuation	Market value	Market value
Rate of return on plan assets	6.00%	6.00%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of December 31, 2024 and 2023. Had the valuations been performed as of December 30, 2024 and 2023, there would be no material differences.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)
December 30, 2024 and 2023

Note 5. Funding Policy

Prior to the Plan amendments to freeze participation in the Plan, RIP participant contributions were withheld from earnings at a rate of four cents per hour worked up to 40 hours a week. Participants' accumulated contributions and interest at December 30, 2024 and 2023, approximated \$72,000 and \$82,000, respectively, including interest credited at an interest rate of 5.79% and 5.14%, respectively. There were no accumulated employee contributions payable due to terminated participants at December 30, 2024 and 2023.

The Company makes annual contributions to the Plan in an amount equal to or greater than the minimum amount required to meet the minimum funding standards of ERISA. Contributions from the Company are determined prospectively through actuarial valuations as of the beginning of the Plan year. As of December 30, 2024 and 2023, the Plan has met the minimum funding requirements of ERISA.

Note 6. Plan Termination

The Company may terminate the Plan or discontinue contributions at any time, subject to the provisions set forth in ERISA. When the Employees' Retirement Income Plan is terminated, all participants would become fully vested in benefits earned as of the termination date.

When the Plan is terminated for any reason other than the bankruptcy or near-bankruptcy of the Plan's sponsor and the Plan has insufficient assets, the sponsor will be required to pay to the Plan an amount which together with plan assets will satisfy all benefits accumulated to the date of the plan termination.

Note 7. Information Certified by the Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by the Trustee, Matrix Trust Company, and was not subjected to any auditing procedures performed by the independent accountants:

- a. Investment information shown in the accompanying statements of net assets available for benefits.
- b. Investment income, as shown in the accompanying statements of changes in net assets available for benefits, including interest and dividends, and net realized and unrealized appreciation or depreciation in fair value of investments.
- c. Schedule of assets (held at end of year) and schedule of reportable transactions.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)
December 30, 2024 and 2023

Note 8. Fair Value Measurements

Fair value measurements are based upon the exit price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants, and are determined by either the principal market or the most advantageous market.

Inputs used in the valuation techniques to derive fair values are classified based on a three-level hierarchy to prioritize the inputs used in the valuation techniques to derive fair values. The basis for fair value measurements for each level within the hierarchy is described below with Level 1 measurements having the highest priority and Level 3 measurements having the lowest priority.

- Level 1: Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Plan has the ability to access at the measurement date.
- Level 2: Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3: Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurement and unobservable.

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

Following is a description of the valuation techniques and inputs used for each major class of assets measured at fair value. There have been no changes in the methodologies used at December 30, 2024 and 2023.

Exchange traded funds, money market funds, and mutual funds: Valued at quoted market prices, which represent the net asset values (NAV) of shares held by the Plan at year end.

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

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)
December 30, 2024 and 2023

Note 8. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets measured at fair value on a recurring basis as of December 30, 2024 and 2023.

	Assets at Fair Value as of December 30, 2024			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 281,717	\$ -	\$ -	\$ 281,717
Mutual funds	4,509,396	-	-	4,509,396
Exchange traded funds	<u>1,641,718</u>	<u>-</u>	<u>-</u>	<u>1,641,718</u>
Total investments at fair value	<u>\$ 6,432,831</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,432,831</u>

	Assets at Fair Value as of December 30, 2023			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 353,966	\$ -	\$ -	\$ 353,966
Mutual funds	4,430,608	-	-	4,430,608
Exchange traded funds	<u>1,551,023</u>	<u>-</u>	<u>-</u>	<u>1,551,023</u>
Total investments at fair value	<u>\$ 6,335,597</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,335,597</u>

Note 9. Income Tax Status

The Plan has received a favorable determination letter from the Internal Revenue Service, dated September 19, 2011, relating to the amendments adopted by the Plan effective January 30, 2011, and prior to the date thereof. The Plan has subsequently been amended. In the opinion of the Plan Administrator, the Plan and its underlying trust have operated within the terms of the Plan and should remain qualified under the applicable provisions of the Internal Revenue Code.

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 Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Notes to Financial Statements (Continued)
December 30, 2024 and 2023

Note 10. Transactions with Parties in Interest

The Plan invests in participation units of money market funds which are managed by J.P. Morgan Securities, the Custodian of the Plan. Transactions in such investments are considered to be with a party-in-interest.

The Company provides certain accounting, recordkeeping, and administrative services for the Plan for which it receives no compensation. Administrative expenses for legal, accounting, and other services are rendered by parties in interest and are paid by the Company.

Note 11. Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, the effect of such changes could be material to the financial statements.

The Plan provides for investment in various securities that 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 could materially affect the amounts reported in the statements of net assets available for benefits.

Note 12. Subsequent Event

In August 2025, the Pension Committee approved to pursue terminating the Plan. As noted in Note 6, the Company will be required to pay to the Plan an amount which together with plan assets will satisfy all benefits accumulated to the date of the plan termination. As of the date these financial statements are available for issuance, the Company has not determined whether or what size of a payment would be required.

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140
 Schedule of Assets (Held at End of Year)
 Schedule H, Part IV, Line 4i
 December 30, 2024

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
<input type="checkbox"/>	American Beacon Ahl Mgd-Inst	Mutual Funds	\$ 99,348	\$ 95,776
<input type="checkbox"/>	American Funds Capital World Bond F3	Mutual Funds	120,406	93,953
<input type="checkbox"/>	Blackstone Alternative Multi-Strategy	Mutual Funds	90,558	90,868
<input type="checkbox"/>	Cohen & Steers Realty Shares Fund	Mutual Funds	87,464	77,803
<input type="checkbox"/>	Dodge & Cox Income C1 I	Mutual Funds	403,037	424,146
<input type="checkbox"/>	Doubleline Core Fix Income I	Mutual Funds	503,465	428,428
<input type="checkbox"/>	Fidelity 500 Index Fund	Mutual Funds	1,280,311	2,003,781
<input type="checkbox"/>	Fidelity International Index Fund	Mutual Funds	750,110	788,981
<input type="checkbox"/>	Health Care Select Sector Spdr	Exchange Traded Fund	62,304	79,103
<input type="checkbox"/>	iShares Core S&P Small Cap ETF	Exchange Traded Fund	122,210	121,902
<input type="checkbox"/>	iShares Core U.S. Aggregate Bond ETF	Exchange Traded Fund	1,358,186	1,271,328
<input type="checkbox"/>	John Hancock Disciplined Value Mid Cap I	Mutual Funds	99,527	111,440
<input checked="" type="checkbox"/>	JPMorgan Deposit Account A	Money Market Funds	165,491	165,491
<input checked="" type="checkbox"/>	JPMorgan US Government MM	Money Market Funds	116,226	116,226
<input type="checkbox"/>	Lazard Emerging Markets	Mutual Funds	91,097	91,752
<input type="checkbox"/>	PGIM High Yield CI R6	Mutual Funds	90,509	79,448
<input type="checkbox"/>	Technology Select Sector Spdr	Exchange Traded Fund	36,212	77,429
<input type="checkbox"/>	T Rowe Price New Asia Fund I	Mutual Funds	84,567	95,060
<input type="checkbox"/>	Tortoise MLP & Pipeline-Ins	Mutual Funds	84,336	127,960
<input type="checkbox"/>	Vanguard FTSE Emerging Market	Exchange Traded Fund	<u>91,802</u>	<u>91,956</u>
	Total Investments		<u>\$ 5,737,166</u>	<u>\$ 6,432,831</u>

Party in interest

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140

Schedule of Reportable Transactions

Schedule H, Part IV, Line 4j

Year Ended December 30, 2024

(a) Identity of Party Involved	(b) Description of Assets	(c) Transactions Aggregate Purchase Price	(d) Transactions Aggregate Sale Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Matrix Trust	JPMorgan Deposit Account A					
	Purchases	\$ 543,455	\$ -	\$ 543,455	\$ 543,455	\$ -
	Sales	-	591,762	591,762	591,762	-
	Fidelity 500 Index Institutional Prem					
	Sales	-	350,797	240,062	350,797	110,735

Schedule SB, Line 26 - Schedule of Active Participant Data

December 31, 2023 Valuation
 The Ohio Art Company Employees' Retirement Income Plan
 (EIN: 34-4319140 PN: 002)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-
35 to 39	-	-	-	-	-	-	-	-	-	-
40 to 44	-	-	-	-	-	-	-	-	-	-
45 to 49	-	-	-	-	1 (*)	1 (*)	-	-	-	-
50 to 54	-	-	-	-	1 (*)	-	-	-	-	-
55 to 59	-	-	-	-	1 (*)	-	1 (*)	1 (*)	2 (*)	-
60 to 64	-	-	-	-	1 (*)	-	-	2 (*)	2 (*)	2 (*)
65 to 69	-	-	-	1 (*)	-	-	-	-	-	-
70 & up	-	-	-	-	-	-	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of November 2023 and published in December 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 5.00%• Segment 3 (more than 20 years) 5.74%• Effective Interest Rate 5.12%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of November 2023 and published in December 2023 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.21%• Segment 2 (5 to 20 years) 4.86%• Segment 3 (more than 20 years) 4.87%• Effective Interest Rate 4.79%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 6.00% Rationale: as selected by the Plan Sponsor with advice from the investment advisor.
PBGC and LDRM Annual Interest Rates	Spot segment rates for November 2023 and published in December 2023 using the Standard Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 5.50%• Segment 2 (5 to 20 years) 5.76%• Segment 3 (more than 20 years) 5.83%• Effective Interest Rate 5.74%
Salary Scale	Not applicable
Mortality	Healthy: RP-2006 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale MP-2017, male and female, with combined rates for annuitants and nonannuitants (as prescribed by IRC 430). Disabled: Disabled Mortality Table per Revenue Ruling 96-7.
Rates of Retirement	All participants are assumed to retire at age 65. Rationale: as selected by Plan Sponsor to meet historical experience. Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix B (Continued)

Rates of Turnover

Sarason’s T-5. Sample rates and ages as follows:

Age	Rate
20	7.938%
30	7.222
40	5.150
50	2.563
60	0.090

Rates of Disability

Sample rates as follows:

Former RIP:

Age	Rate
20	0.148%
30	0.150
40	0.202
50	0.641
60	2.653

Former ERP: None

Assumptions Made In Valuing Spouse’s Benefit

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

Optional Form Selection

Former RIP: 5% of employees are assumed to elect the life annuity benefit. 95% of employees are assumed to elect the return of employee contributions with interest in the form of a lump sum, while receiving the remainder of their benefit as a life annuity.

Former ERP: 90% of benefits are assumed to be lump sums, with the remaining 10% being the normal annuity form.

Rationale: as selected by Plan Sponsor to meet historical experience.

Provision for Expenses

The expected non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes.

Appendix B (Continued)

Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement. The client also has not signed an election to automatically add the maximum amount possible to the Prefunding Balance.
Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.
Funding Method	Pure Unit Credit The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the funding target were 4.75%, 5.18% and 5.92%. These rates were updated to the rates required for the current plan year. The mortality table for the funding target was changed as required under PPA '06.

Schedule SB, Part V – Statement of Actuarial Assumptions
The Ohio Art Company Employees' Retirement Income Plan
December 31, 2023 Valuation
EIN/PN: 34-4319140 / 002

Appendix B (Continued)

Justification for Changes in Actuarial Assumptions The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140
 Schedule of Reportable Transactions
 Schedule H, Part IV, Line 4j
 Year Ended December 30, 2024

(a) Identity of Party Involved	(b) Description of Assets	(c) Transactions Aggregate Purchase Price	(d) Transactions Aggregate Sale Price	(e) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Matrix Trust	JPMorgan Deposit Account A	\$ 543,455	-	\$ 543,455	\$ 543,455	-
	Purchases	-	591,762	591,762	591,762	-
	Fidelity 500 Index Institutional Prem	-	350,797	240,062	350,797	110,735
	Sales					

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/31/2023 and ending 12/30/2024

▶ **Round off amounts to nearest dollar.**

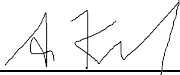
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Ohio Art Company Employees' Retirement Income Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF The Ohio Art Company	D Employer Identification Number (EIN) 34-4319140	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>12</u> Day <u>31</u> Year <u>2023</u>		
2	Assets:		
	a Market value.....	2a	6,373,151
	b Actuarial value	2b	6,626,647
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	76	5,773,111
	b For terminated vested participants.....	31	1,066,820
	c For active participants.....	16	540,380
	d Total	123	7,380,311
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate.....	5	5.12%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses	6b	0
	c Target normal cost.....	6c	0

Statement by Enrolled Actuary

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

SIGN HERE	 Signature of actuary	<u>9/22/2025</u> Date
	<u>Amy L. Kennedy</u> Type or print name of actuary	<u>2307365</u> Most recent enrollment number
	<u>USI Consulting Group</u> Firm name	<u>419-255-1360</u> Telephone number (including area code)
	<u>200 N. St. Clair, Suite 1400</u> <u>Toledo OH 43604</u> Address of the firm	

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

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

21 Discount rate:

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

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

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

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

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	973,855	121,859
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	121,859
--	-----------	---------

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	121,859
---	-----------	---------

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	125,042
--	-----------	---------

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

a Total (excess, if any, of line 37 over line 36)	38a	3,183
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years.....	40	0

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

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

Schedule SB, Line 22 – Weighted Average Retirement Age
The Ohio Art Company Employees' Retirement Income Plan
December 31, 2023 Valuation
EIN/PN: 34-4319140 / 002

Rates of Retirement

All participants are assumed to retire at age 65.

Rationale: as selected by Plan Sponsor to meet historical experience. Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix A

Former Employees' Retirement Plan Summary of Principal Plan Provisions

Plan Sponsor	The Ohio Art Company
EIN/PN	34-4319140/002
Effective Date	December 31, 1951. Amended on December 30, 2021 for the merger with The Ohio Art Company Employees' Retirement Income Plan.
Plan Year	The 12-month period beginning each December 31.
Participation	<p>Provided that he is a salaried employee, a covered employee shall become a participant on the June 30 or December 31 coincident with or next following the completion of one full year of service and reaching age 25 (age 21 for plan years beginning on or after December 31, 1985). A covered employee is one who is a member of a group of employees of an Employer to which the plan has been and continues to be extended either by the Employer unilaterally or by collective bargaining.</p> <p>Effective December 31, 2007, the plan was closed to new participants.</p>
Earnings	Plan year compensation as limited by IRC Section 401(a)(17). Earnings for periods after December 31, 2007 will not be considered.
Final Average Earnings	The average of Earnings during the highest 5 consecutive plan years over the participant's last 10 Years of Service.
Year of Service	Service for all purposes is currently credited on the basis of completed years and months of employment. Service for benefit accrual purposes was frozen as of December 31, 2007.
Accrued Benefit	<p>1.2% of the participant's Final Average Earnings multiplied by total Years of Service, not in excess of 30 years.</p> <p>Benefits were frozen as of December 31, 2007.</p>
Normal Retirement Benefit	<p><u>Eligibility:</u></p> <p>Age 65 and 5 years of plan participation.</p> <p><u>Monthly Benefit:</u></p> <p>The Accrued Benefit.</p>



Former Employees' Retirement Plan Summary of Principal Plan Provisions (Continued)

Early Retirement Benefit

Eligibility:

Age 60 and 10 Years of Service.

Monthly Benefit:

The Accrued Benefit, starting at age 65, or starting immediately but reduced by 1/180 for each month preceding age 65.

Late Retirement Benefit

Eligibility:

Older than age 65.

Monthly Benefit:

The greater of the Accrued Benefit at date of termination of employment or the Normal Retirement Benefit actuarially increased for delayed commencement.

Disability Benefit

Eligibility:

Age 55 and 15 Years of Service and eligible for Social Security disability benefits.

Monthly Benefit:

The Accrued Benefit, using Years of Service assuming continued employment to benefit commencement date, or December 31, 2007 if earlier, starting at age 65, or starting immediately but reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding age 65.

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least five Years of Service.

Monthly Benefit:

The benefit commences in full at age 65 or, in a reduced amount, as early as age 60, in accordance with the early retirement provisions.



Former Employees' Retirement Plan

Summary of Principal Plan Provisions (Continued)

Death Benefit	If a vested active or former employee dies and is married on the date of death, his surviving spouse shall receive a monthly benefit for life commencing at the time the employee would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor annuity form of payment.
Employee Contributions	Voluntary employee contributions ranging from 2% to 10% of compensation are permitted.
Normal Form of Benefit	Life Annuity with 60 payments guaranteed for a single participant and actuarially equivalent 50% Joint and Survivor for a married participant.
Optional Forms of Payment	<p>Single Life Annuity – this form provides monthly payments during the participant's lifetime.</p> <p>Joint & Survivor 50%, 75%, and 100% Annuity – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving beneficiary after the participant's death equal to 50%, 75%, and 100%, respectively, of the amount paid during the participant's lifetime. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.</p> <p>Life Annuity with 60, 120, or 180 payments guaranteed – This form provides reduced monthly payment during the participant's lifetime with 60, 120, or 180 payments guaranteed to the participant's beneficiary. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.</p> <p>The conversion factors are based on GAR 1994 Mortality Table and an interest rate of 6% per annum.</p>
Benefits Available as Lump Sums	<p>The participant's total benefit, unless restricted by PPA '06 due to the plan's funded status, is available as a single sum distribution.</p> <p>The conversion factors are based on the Applicable Mortality Table and Applicable Interest Rate from the October preceding each valuation date as required under IRC Section 417(e)(3).</p>
Funding of the Plan	Employer pays all costs.
Changes in Plan Provisions	Annuities were purchased for 6 participants and 1 participant received a lump sum during the year.



Former Retirement Income Plan Summary of Principal Plan Provisions

Plan Sponsor The Ohio Art Company

EIN/PN 34-4319140/002

Effective Date September 1, 1953. Amended on December 30, 2021 for the merger with the Ohio Art Company Employees’ Retirement Income Plan.

Plan Year The 12-month period beginning each December 31.

Participation A covered employee shall become a participant on the March 1st or September 1st coincident with or next following the completion of one year of service (1,000 or more hours in the first 12 months of employment, or subsequent plan year) and reaching age 21. A covered employee is one who is a member of a group of employees of an Employer to which the plan has been and continues to be extended either by his Employer unilaterally or by collective bargaining.

Effective December 31, 2007, the plan was closed to new participants unless he is part of a group of employees to which the plan is extended by collective bargaining. Effective July 1, 2011, the plan was closed to all new participants.

Years of Service Service for all purposes is currently credited on the basis of completed years and months of employment, excluding any portion of employment during which a participant was eligible to join the plan but did not or was required to make contributions under the plan but declined to do so. Service for benefit accrual purposes was frozen as of December 31, 2007 for all non-union employees, and July 1, 2011 for all union employees.

Accrued Benefit For participants retiring on a Normal Retirement date on or after March 16, 1993, a monthly benefit equal to the participant’s years of benefit service immediately preceding retirement date not in excess of 30 years, multiplied by the rates in the following table:

<u>Years of Service</u>	<u>Benefit Unit</u>
Before 9/16/1985	\$9.75
9/16/1985 – 9/15/1990	\$11.75
9/16/1990 – 9/14/1993	\$13.00
9/15/1993 – 9/1/1996	\$14.00
9/2/1996 – 9/1/1999	\$15.00
9/2/1999 – 8/31/2003	\$17.00
9/1/2003 – 8/31/2006	\$19.00
After 8/31/2006	\$20.00

If a participant has more than 30 years of service, the most recent 30 years will be taken into account when computing the benefit. Benefits were frozen as of December 31, 2007 for non-union employees, and July 1, 2011 for union employees.



Former Retirement Income Plan Summary of Principal Plan Provisions (Continued)

Normal Retirement Benefit

Eligibility:

Age 65

Monthly Benefit:

The Accrued Benefit

Early Retirement Benefit

Eligibility:

Age 55 and 10 Years of Service.

Monthly Benefit:

The Accrued Benefit, starting at age 65, or starting immediately but reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months preceding age 65.

Late Retirement Benefit

Eligibility:

Older than age 65.

Monthly Benefit:

The greater of the Accrued Benefit at date of termination of employment or the Normal Retirement Benefit actuarially increased for delayed commencement.

Disability Benefit

Eligibility:

10 Years of Service and eligible for Social Security disability benefits.

Monthly Benefit:

The Accrued Benefit, starting immediately, calculated as if the participant had at least 25 Years of Service. Actual benefit service earned will be credited with the appropriate benefit units, however any assumed benefit service that is given in order to total 25 years will be credited at the \$9.75 rate.



Former Retirement Income Plan

Summary of Principal Plan Provisions (Continued)

Termination Benefit

Eligibility:

Upon termination of employment prior to retirement after completion of at least five Years of Service.

Monthly Benefit:

The benefit commences in full at age 65 or, in a reduced amount, as early as age 55, in accordance with the early retirement provisions.

Death Benefit

If a vested active or former employee dies and has been married for at least one year on the date of death, his surviving spouse shall receive a monthly benefit for life commencing at the time the employee would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor annuity form of payment. In no event will the value of benefits received be less than the employee contributions with interest. If a nonvested active employee dies, the beneficiary receives the value of the employee contributions plus interest.

Employee Contributions

Mandatory contributions equal to four cents for each hour worked, limited to 40 hours per week. Contributions are not required (1) while not participating in the plan, (2) for longer than 30 years, or (3) after reaching Normal Retirement Date. No contributions will be made after December 31, 2007 for non-union employees and July 1, 2011 for union employees.

Employee contributions will be credited with interest each year at 120% of the federal mid-term rate determined each September 1. For calculation purposes, when projecting from a determination date to Normal Retirement Date, the rate used will be the Applicable Interest Rate for July of the prior year.

A participant is always 100% vested in their employee contributions.

Normal Form of Benefit

Life Annuity for a single participant and an actuarially equivalent 50% Joint and Survivor for a married participant.



Former Retirement Income Plan

Summary of Principal Plan Provisions (Continued)

Optional Forms of Payments

Single Life Annuity – this form provides monthly payments during the participant's lifetime.

Joint & Survivor 50%, 67%, 75%, and 100% Annuity – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving spouse, or other beneficiary (67% and 100% only), after the participant's death equal to 50%, 67%, 75%, and 100%, respectively, of the amount paid during the participant's lifetime. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.

Life Annuity with 60, 120, or 180 payments guaranteed – This form provides reduced monthly payment during the participant's lifetime with 60, 120, or 180 payments guaranteed to the participant's beneficiary. The payments are the Actuarial Equivalent Value of the Life Annuity Form of Benefit.

The conversion factors are based on GAR 1994 Mortality Table and an interest rate of 6% per annum.

Benefits Available as Lump Sums

The participant's employee contributions with interest are always available as a lump sum. The accrued benefit will be offset accordingly if this lump sum is elected.

The conversion factors are based on the Applicable Mortality Table and Applicable Interest Rate from the July preceding each valuation date as required under IRC Section 417(e)(3).

Funding of the Plan

Employer pays all cost.

Changes in Plan Provisions

Annuities were purchased for 127 participants and 11 participants received a lump sum during the year.



THE OHIO ART COMPANY EMPLOYEES' RETIREMENT INCOME PLAN

Plan 001, EIN: 34-4319140
 Schedule of Assets (Held at End of Year)
 Schedule H, Part IV, Line 4i
 December 30, 2024

(a)	(b) Identity	(c) Description of Investment	(d) Cost	(e) Current Value
<input type="checkbox"/>	American Beacon Ahl Mgd-Inst	Mutual Funds	\$ 99,348	\$ 95,776
<input type="checkbox"/>	American Funds Capital World Bond F3	Mutual Funds	120,406	93,953
<input type="checkbox"/>	Blackstone Alternative Multi-Strategy	Mutual Funds	90,558	90,868
<input type="checkbox"/>	Cohen & Steers Realty Shares Fund	Mutual Funds	87,464	77,803
<input type="checkbox"/>	Dodge & Cox Income C1 I	Mutual Funds	403,037	424,146
<input type="checkbox"/>	Doubleline Core Fix Income I	Mutual Funds	503,465	428,428
<input type="checkbox"/>	Fidelity 500 Index Fund	Mutual Funds	1,280,311	2,003,781
<input type="checkbox"/>	Fidelity International Index Fund	Mutual Funds	750,110	788,981
<input type="checkbox"/>	Health Care Select Sector Spdr	Exchange Traded Fund	62,304	79,103
<input type="checkbox"/>	iShares Core S&P Small Cap ETF	Exchange Traded Fund	122,210	121,902
<input type="checkbox"/>	iShares Core U.S. Aggregate Bond ETF	Exchange Traded Fund	1,358,186	1,271,328
<input type="checkbox"/>	John Hancock Disciplined Value Mid Cap I	Mutual Funds	99,527	111,440
<input checked="" type="checkbox"/>	JP Morgan Deposit Account A	Money Market Funds	165,491	165,491
<input checked="" type="checkbox"/>	JP Morgan US Government MM	Money Market Funds	116,226	116,226
<input type="checkbox"/>	Lazard Emerging Markets	Mutual Funds	91,097	91,752
<input type="checkbox"/>	PGIM High Yield CI R6	Mutual Funds	90,509	79,448
<input type="checkbox"/>	Technology Select Sector Spdr	Exchange Traded Fund	36,212	77,429
<input type="checkbox"/>	T Rowe Price New Asia Fund I	Mutual Funds	84,567	95,060
<input type="checkbox"/>	Tortoise MLP & Pipeline-Ins	Mutual Funds	84,336	127,960
<input type="checkbox"/>	Vanguard FTSE Emerging Market	Exchange Traded Fund	91,802	91,956
	Total Investments		<u>\$ 5,737,166</u>	<u>\$ 6,432,831</u>

Party in interest

Schedule of Amortization Bases

Shortfall Amortization Bases¹

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
12/31/2023	\$ 57,645	15	\$ 5,279
12/31/2022	216,075	14	20,748
12/31/2021	(935,910)	13	(94,690)
12/31/2020	(85,035)	12	(9,117)
12/31/2019	1,400,012	11	160,140
12/31/2018	<u>321,068</u>	10	<u>39,499</u>
Total	\$ 973,855		\$ 121,859

Waiver Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
12/31/2023	\$ <u>0</u>	N/A	\$ <u>0</u>
Total	\$ 0		\$ 0

¹ 15 year amortization was adopted effective with the 2019 plan year per the terms of ARPA.