

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [X] 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: [X] 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: CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)
1b Three-digit plan number (PN): 050
1c Effective date of plan: 12/01/2007
2a Plan sponsor's name (employer, if for a single-employer plan): DOOSAN BOBCAT NORTH AMERICA, INC.
2b Employer Identification Number (EIN): 38-0425350
2c Plan Sponsor's telephone number: 701-241-8700
2d Business code (see instructions): 333100

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

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

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

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

Form 5500 (2024) v. 240311

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p style="color: blue;">BENEFITS OVERSIGHT COMMITTEE OF DOOSAN BOBCAT NORTH AMERICA, INC.</p> <p style="color: blue;">250 EAST BEATON DRIVE WEST FARGO, ND 58078</p>	<p>3b Administrator's EIN 38-0425350</p> <p>3c Administrator's telephone number 701-241-8700</p>
<p>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:</p> <p>a Sponsor's name</p> <p>c Plan Name</p>	<p>4b EIN</p> <p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 668</p>
<p>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).</p>	
<p>a(1) Total number of active participants at the beginning of the plan year</p>	<p>6a(1) 125</p>
<p>a(2) Total number of active participants at the end of the plan year</p>	<p>6a(2) 114</p>
<p>b Retired or separated participants receiving benefits.....</p>	<p>6b 259</p>
<p>c Other retired or separated participants entitled to future benefits</p>	<p>6c 202</p>
<p>d Subtotal. Add lines 6a(2), 6b, and 6c.....</p>	<p>6d 575</p>
<p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</p>	<p>6e 86</p>
<p>f Total. Add lines 6d and 6e</p>	<p>6f 661</p>
<p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</p>	<p>6g(1)</p>
<p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</p>	<p>6g(2)</p>
<p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p>6h</p>
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7</p>

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3H

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

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

<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 _____</p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)</u>	B Three-digit plan number (PN) ▶	<u>050</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DOOSAN BOBCAT NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>38-0425350</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>106216874</u>
	b Actuarial value	2b	<u>106216874</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>296</u>	<u>50371944</u>
	b For terminated vested participants	<u>261</u>	<u>15358777</u>
	c For active participants	<u>125</u>	<u>21488966</u>
	d Total	<u>682</u>	<u>87219687</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1960357</u>
	b Expected plan-related expenses	6b	<u>67468</u>
	c Target normal cost	6c	<u>2027825</u>

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

SIGN HERE <u>JIM RIGHTNOUR</u> Signature of actuary <u>MERCER</u> Type or print name of actuary <u>800 EAST CANAL ST</u> <u>SUITE 900</u> <u>RICHMOND, VA 23219</u> Firm name Address of the firm	<u>09/19/2025</u> Date <u>23-07312</u> Most recent enrollment number <u>804-344-3783</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	29584469
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3642461
9	Amount remaining (line 7 minus line 8)	0	25942008
10	Interest on line 9 using prior year's actual return of <u>9.00</u> %	0	2334781
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		0
	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		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	28276789

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.86 %
15	Adjusted funding target attainment percentage	15	119.73 %
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	80.10 %
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		
08/31/2024	937		02/28/2025	758			
09/30/2024	917		03/31/2025	768			
10/31/2024	874		04/30/2025	758			
11/30/2024	1520		05/31/2025	758			
12/31/2024	810		06/30/2025	748			
01/31/2025	810		07/31/2025	748			
			Totals ▶	18(b)	10406	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	9855

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input 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 2027825
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10769121	1066233	
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 3094058
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3084203	3084203
36 Additional cash requirement (line 34 minus line 35)			36 9855
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 9855
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)	B Three-digit plan number (PN) ▶	050
C Plan sponsor's name as shown on line 2a of Form 5500 DOOSAN BOBCAT NORTH AMERICA, INC.	D Employer Identification Number (EIN) 38-0425350	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MERCER INVESTMENT MANAGEMENT

30-0282430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	INVESTMENT MGR	293718	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	16217	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)</u>	B Three-digit plan number (PN)	<u>050</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DOOSAN BOBCAT NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>38-0425350</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MERCER US SMALL/MID CAP EQUITY PORT</u>		
b Name of sponsor of entity listed in (a):	<u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566611-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>701597</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MERCER NON-US CORE EQUITY PORTFOLIO</u>		
b Name of sponsor of entity listed in (a):	<u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566617-009</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1745764</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MERCER PASSIVE LONG GOVT FIXED INCO</u>		
b Name of sponsor of entity listed in (a):	<u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>51-0560117-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>21613028</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MERCER EMERGING MARKETS EQUITY PORT</u>		
b Name of sponsor of entity listed in (a):	<u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>32-6219484-017</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>761561</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MERCER GLOBAL LOW VOLATILITY EQUITY</u>		
b Name of sponsor of entity listed in (a):	<u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>35-7004395-018</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>298799</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MERCER US LARGE CAP CORE PASSIVE EQ</u>		
b Name of sponsor of entity listed in (a):	<u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>03-0566613-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>3963820</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MERCER ACTIVE LONG CORPORATE FIXED</u>		
b Name of sponsor of entity listed in (a):	<u>MERCER TRUST COMPANY LLC</u>		
c EIN-PN <u>45-6178743-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>28623630</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER ULTRA LONG DURATION PORTFOLI**

b Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

c EIN-PN 83-2461327-047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2712677
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER ACTIVE INTERMEDIATE CREDIT F**

b Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

c EIN-PN 85-2621954-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36759143
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MERCER OPPORTUNISTIC FIXED INCOME**

b Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY LLC**

c EIN-PN 36-7630030-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2492000
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)	B Three-digit plan number (PN) ▶ 050
C Plan sponsor's name as shown on line 2a of Form 5500 DOOSAN BOBCAT NORTH AMERICA, INC.	D Employer Identification Number (EIN) 38-0425350

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)	6664 5349
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	9022 96980
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(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)	105472672 99672018
(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)	737643 898401
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	106226001	100672748
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	106226001	100672748

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)	10407	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		10407
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	54010	
(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)		54010
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-160209
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-95792

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5248459	
(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)		5248459
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)	293718	
(6) Bank or trust company trustee/custodial fees	2i(6)	16217	
(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)	72858	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		382793
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5631252

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5727044
l Transfers of assets:			
(1) To this plan	2l(1)		173791
(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: **WARREN AVERETT, LLC**

(2) EIN: **45-4084437**

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		10000000
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 555679.

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

A Name of plan <u>CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)</u>	B Three-digit plan number (PN) ▶	<u>050</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DOOSAN BOBCAT NORTH AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>38-0425350</u>	

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

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

1		0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 86-2680219

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
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
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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.
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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 _____.

INDEPENDENT AUDITORS' REPORT

To the Benefits Oversight Committee and Plan Administrator of
Clark Equipment Company Retirement Plan

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

We have performed audits of the accompanying financial statements of Clark Equipment Company Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) for the year ended December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 generally accepted auditing standards. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion-

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).

Warren Averett, LLC

Atlanta, Georgia
September 29, 2025

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan CLARK EQUIPMENT COMPANY RETIREMENT PLAN (PLAN 50)		B Three-digit plan number (PN) ▶	050
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DOOSAN BOBCAT NORTH AMERICA, INC.		D Employer Identification Number (EIN) 38-0425350	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I		Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2	Assets:			
	a Market value	2a	106,216,874	
	b Actuarial value	2b	106,216,874	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
	a For retired participants and beneficiaries receiving payment.....	296	50,371,944	50,371,944
	b For terminated vested participants	261	15,358,777	15,358,777
	c For active participants.....	125	21,488,966	22,978,485
	d Total.....	682	87,219,687	88,709,206
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	5.14%	
6	Target normal cost			
	a Present value of current plan year accruals	6a	1,960,357	
	b Expected plan-related expenses	6b	67,468	
	c Target normal cost	6c	2,027,825	

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

SIGN HERE	<u>JIM RIGHTNOUR - JAR</u>	<u>09/19/2025</u>
	Signature of actuary	Date
<u>JIM RIGHTNOUR</u>	Type or print name of actuary	<u>2307312</u>
		Most recent enrollment number
<u>MERCER</u>	Firm name	<u>804-344-3783</u>
		Telephone number (including area code)
<u>800 EAST CANAL ST</u> <u>SUITE 900</u> <u>RICHMOND VA 23219</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

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

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	29,584,469
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,642,461
9	Amount remaining (line 7 minus line 8)	0	25,942,008
10	Interest on line 9 using prior year's actual return of <u>9.00%</u>	0	2,334,781
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06%</u>		0
	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		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	28,276,789

Part III Funding Percentages			
14	Funding target attainment percentage	14	87.86%
15	Adjusted funding target attainment percentage	15	119.73%
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	80.10%
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	
08/31/2024	937					
09/30/2024	917					
10/31/2024	874					
11/30/2024	1,520					
12/31/2024	810					
01/31/2025	810					
02/28/2025	758					
03/31/2025	768					
04/30/2025	758					
05/31/2025	758					
06/30/2025	748					
07/31/2025	748					
Totals ▶			18(b)	10,406	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	9,855

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input 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	2,027,825	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10,769,121	1,066,233	
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	3,094,058	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,084,203	3,084,203
36 Additional cash requirement (line 34 minus line 35).....	36	9,855	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	9,855	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	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 SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	2.0%	10,000	200	11,000
56	2.0%	9,800	196	10,976
57	8.0%	9,604	768	43,794
58	8.0%	8,836	707	40,998
59	8.0%	8,129	650	38,368
60	8.0%	7,479	598	35,897
61	8.0%	6,880	550	33,576
62	8.0%	6,330	506	31,396
63	20.0%	5,823	1,165	73,375
64	20.0%	4,659	932	59,632
65	30.0%	3,727	1,118	72,676
66	30.0%	2,609	783	51,656
67	30.0%	1,826	548	36,707
68	30.0%	1,278	384	26,079
69	30.0%	895	268	18,523
70	100.0%	626	626	43,848
Total			10,000	628,501
Average				62.85

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest rates were updated to use the December 2023 full yield curve.
- Mortality rates were updated from 2023 to 2024 in accordance with PPA.
- The ESOP annuity conversion assumptions were updated to reflect current interest rates.
- The assumed form of payment elections, retirement decrements, and retirement commencement age have all been updated following the experience study completed in December 2023.
- Spouse age difference and percentage married have also been updated following the experience study completed in December 2023.

Schedule SB, Line 32 — Schedule of Amortization Bases**Shortfall amortization Charge**

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases					
Year established		Outstanding balance	Years remaining		2024 installment
2023	\$	17,320,727	14	\$	1,669,125
2024		(6,551,606)	15		(602,892)
Total	\$	10,769,121		\$	1,066,233

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial assumptions

Discount rate sponsor elections											
• Segment rates or full yield curve	Full yield curve (same rates used for determining PBGC vested liability)										
• Look-back months	N/A										
Mortality sponsor elections											
• Healthy participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations, in accordance with IRS regulation 1.430(h)(3)-1.										
• Disabled participants	<u>Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (Plan 38)</u> Revenue Ruling 96-7 table for Social Security disability eligible participants who became disabled after 1994. <u>Other Employees (Plan 50)</u> Same as healthy.										
Other economic assumptions											
• Salary increases	3.50% for all years										
• Flat-dollar benefit increases	Not applicable										
• Social Security taxable wage base increases	3.25% per year										
• Inflation	2.50% per year										
• ESOP increase	Effective interest rate for active participants (5.17% for all purposes)										
• Expected investment return	Not applicable										
• Expenses	PBGC premiums added to normal cost.										
• The ESOP Annuity Conversion	Plan Factor: Based on UP-1984 Mortality Table and the following schedule of discount rates: <table border="1" data-bbox="649 1323 1055 1533"> <thead> <tr> <th>Plan Year</th> <th>Rate</th> </tr> </thead> <tbody> <tr> <td>2024</td> <td>3.00%</td> </tr> <tr> <td>2025</td> <td>3.75%</td> </tr> <tr> <td>2025</td> <td>4.50%</td> </tr> <tr> <td>2027+</td> <td>5.00%</td> </tr> </tbody> </table> 417(e) Minimum Factor: based on projected segment rates and the Code Section 417(e) mortality table.	Plan Year	Rate	2024	3.00%	2025	3.75%	2025	4.50%	2027+	5.00%
Plan Year	Rate										
2024	3.00%										
2025	3.75%										
2025	4.50%										
2027+	5.00%										

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Rationale for economic assumptions

- **Salary increases** – Based on 2023 experience study.
- **Social Security wage base** – It exceeds the inflation assumption by 0.75% which is a long term expectation for real wage growth.
- **Inflation** – It is within 10 basis points of the long-term inflation assumption published by Mercer Investment Consulting in their *Capital Market Outlook* as of January 1, 2024.
- **The ESOP Annuity Conversion** – Discount rates for Plan Factor are based on current levels and are assumed increase to long-term expected levels over a five-year horizon. 417(e) Minimum factor rates are implied future segment rates based on the current year’s IRS-prescribed rates.

Demographic assumptions		
• Withdrawal	See table of sample rates.	
• Disability incidence	1985 Class 1 Unisex; see table of sample rates.	
• Retirement age	Attained age	Percentage
	Under 55	0.00%
	55	2.00%
	56	2.00%
	57	8.00%
	58	8.00%
	59	8.00%
	60	8.00%
	61	8.00%
	62	8.00%
	63	20.00%
	64	20.00%
	65	30.00%
66	30.00%	
67	30.00%	
68	30.00%	
69	30.00%	
	70 and above	100%
• Benefit commencement age for		
– Future vested deferred	64	
– Current vested deferred	64	
• Spouse assumptions	<u>Male participants</u>	<u>Female participants</u>
– Percentage married	70%	40%
– Spouse age difference	2 years younger	2 years older

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Form of payment			
Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan (Plan38)			
Form of payment	Single life	75% J&S annuity	55% J&S annuity
• Active retirements	30%	70%	0%
• Future vested deferred	50%	50%	0%
• Future disabilities	50%	50%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	50%	50%	0%
Other Employees(Plan 50)			
Form of payment	Single life	75% J&S annuity	55% J&S annuity
• Active retirements	30%	70%	0%
• Future vested deferred	50%	50%	0%
• Future disabilities	50%	50%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	50%	50%	0%
All participants are assumed to receive their ESOP balance as a lump sum payment.			
Unpredictable contingent event assumptions	Not Applicable		

Table of sample rates

Attained Age	Percentage	
	Withdrawal	Disability incidence
25	9.00%	0.043%
30	6.10	0.064
35	4.35	0.098
40	3.45	0.158
45	3.05	0.259
50	2.80	0.448
55	2.20	0.845
60	1.70	1.204

The withdrawal rates in the table above are based on 50% of the 2003 Mercer Modified Society of Actuaries' age-based table.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Rationale for demographic assumptions**

- **Withdrawal** – Developed based on an experience study undertaken in 2023 using data from 2018 - 2022. Experience for this period is expected to be representative of anticipated future experience. The assumption is reviewed annually for reasonability.
- **Disability** – The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates. The plan's relatively small size would not support a credible disability study.
- **Retirement age** – Based on an experience study undertaken in 2023 using data from 2018 – 2022 and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied.
- **Benefit commencement age** – Based on an experience study undertaken in 2023 using data from 2018 – 2022. This assumption incorporates the fact that many employees retire prior to normal retirement age .
- **Spouse assumptions** – Based on an experience study undertaken in 2023 using data from 2018 – 2022.
- **Form of payment** – Based on an experience study undertaken in 2023 using data from 2018 – 2022.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial methods****Asset methods**

The asset valuation method is the fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.
- Benefit payments due January 1st are paid in December and as a result have been removed from the liabilities as of January 1st.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Status of the plan	The plan is closed to new entrants hired on or after January 1, 1997 (or February 14, 1997 for Clark-Hurth Components not covered by another plan).
Significant events that occurred during the year	In March 2021, about \$32 million in annuities were purchased for approximately 390 retirees with monthly benefits less than \$1,000/month.

Doosan retirement plan for former employees

Effective date and plan year	Original plan: December 1, 2007 Restated plan: January 1, 2014 Last Amendment: June 27, 2016 Plan year: Calendar Year
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Definitions

• Covered employees	IR Plan 50 covered inactive participants only, resulting from the merger of various other plans at IR including CEC plans 1, 2, 3, 5, 10, 30, 40, and 44. Plan 22 was merged into Plan 50 effective 12/31/2006. The participants associated with the businesses sold to Doosan Bobcat North America have been spun off to form this plan.
• Benefit Formula	All Eligibility and Benefit Formulas are as those in the original plans.
• Early Commencement of Deferred Benefit	Normal Retirement Benefit reductions are described below: Buchanan Hourly*, Jackson Clerical*, Battle Creek*, Jackson Hourly* and Plan 22: Ages 60 to 65: 5/9 of 1% for each month below Age 65 Age 59: 59.6% Age 58: 55.5% Age 57: 51.2% Age 56: 46.8% Age 55: 42.8% Melroe-Spokane: 6/10 of 1% for each month prior to 65 *No Reduction for 30 years of credited service

Clark Equipment Retirement Program for Salaried Employees

Effective date and plan year	Original plan: December 31, 1945 Restated plan: January 1, 2014 Plan year: Calendar Year
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Definitions

• Covered employees	Salaried employees originally hired before January 1, 1997 (or February 14, 1997 for Clark-Hurth Components not covered by another plan).
• Employee contributions	None required and none allowed.
• Vesting service	Calendar years during which the employee is compensated.
• Credited service	<u>Clark Credited Service (CCS)</u> : Continuous service with Clark or an affiliate in years and months. <u>Clark and Predecessor Credited Service (CPCS)</u> : Clark Credited Service plus Predecessor Service granted.
• Pensionable earnings	January 1 base pay.

Schedule SB, Part V — Summary of Plan Provisions

• Final average earnings	Highest 5 consecutive years of Pensionable Earnings out of the last 10, expressed as a monthly rate.
• Primary Social Security benefit	Estimated age 65 PIA benefit assuming constant future earnings, except assuming attainment of age 65 on disability retirement date.
• Accrued benefit	Greater of (i) and (ii), minus (iii), but not less than the December 31, 1984 pre ESOP accrued benefit: <ul style="list-style-type: none"> i. FAE times (2.4% times first 15 years of CCS at 65 plus 1.4% times next 10 years of CCS at 65 plus 1.0% times the next 10 years of CCS at 65) reduced by 50% the Social Security Benefit and multiplied by the ratio of CCS at termination to CCS at age 65. ii. CPCS times the greater of \$13 or the sum of \$5 and 1% times FAE iii. Life annuity equivalent of ESOP account balance.
• ESOP Lifetime Pension Equivalent Factors	When determining the life annuity equivalent of the ESOP account balance, the larger of the following two actuarial equivalent factors are used: <ul style="list-style-type: none"> i. Plan Factor: The actuarial present value of an annuity payable for the lifetime of the employee calculated based on the UP-1984 table, using the interest rate for immediate annuities as promulgated by the Pension Benefit Guaranty Corporation for plans terminating in the month that is three months prior to the month the employee retires, dies or terminates service and assuming the annuity is to commence payment at the same time as the employee's retirement income is to commence. ii. 417(e) Minimum Factor: The actuarial present value of an annuity payable for the lifetime of the employee calculated based on the applicable 417(e) interest and mortality table for the plan year in which the employee commences payments and assuming the annuity is to commence payment at the same time as the employee's retirement income is to commence.

Normal retirement

• Eligibility	The first day of the month following the later of attainment of age 65 or completion of 5 years of CCS.
• Benefit	Accrued benefit at normal retirement date.

Early retirement

• Eligibility	The first day of the month following the earlier of completion of 30 years of CPCS or attainment of age 55 and completion of 10 years of CCS.
• Benefit	Normal retirement benefit reduced 4% per year for commencement prior to age 63, with no reduction on the part (ii) benefit for employees with 30 or more years of CCS. A supplemental benefit is paid at one level before age 62 and another level between ages 62 to 65 if the early retirement benefit is otherwise below a certain amount. The benefit amount varies based on CCS.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Eligibility	First of any month after the participant's normal retirement date.
• Benefit	Same as normal retirement considering service and earnings to actual retirement date.
Deferred vested	
• Eligibility	Termination for reasons other than death or retirement after completing 5 years of service.
• Benefit	Normal retirement benefit reduced by 1/15th per year for the first 5 years and by 1/30th per year for the next 5 years that the commencement date precedes age 65.
Disability	
• Eligibility	Employees with at least 10 years of CCS becoming totally and permanently disabled for a period of 6 months or longer prior to January 1, 2004.
• Benefit	Part (ii) of the normal retirement benefit up to age 65 and part (i) after 65, with both benefits based on service and compensation as of disability retirement date. A bridge benefit of \$9.50 for each year of CCS prior to 62 and \$2.25 for each year of CCS from 62 to 65 is also payable for a maximum of 25 years.
Pre-retirement death	
• Eligibility	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.
• Benefit prior to early retirement	Surviving spouses of deceased married vested participants are eligible to receive a death benefit. If the employee would otherwise have been eligible for early retirement, the benefit paid is the greater of (i), (ii), or (iii) after offsetting the value of ESOP balance: <ul style="list-style-type: none"> i. 57% times \$13 times CPCS ii. Life annuity equivalent of 2 times participant's pensionable earnings on date of death converted using 8% and UP84 setback 4 years. iii. 60% of the normal retirement benefits assuming immediate commencement under the QJSA option. If not early retirement eligible, the benefit is 60% of the normal retirement benefit payable at the later of death or earliest retirement date.
Form of benefits	
• Automatic form for unmarried participants	A single life annuity.
• Automatic form for married participants	A 60% joint and survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

• Optional forms	The 50%, 55%, 60%, 66-2/3%, 75% and 100% joint and survivor annuities and contingent annuities, a 5-year certain and continuous annuity, and a 10-year certain and continuous annuity.
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• Optional form conversion factors	Optional forms conversion factors are defined in the plan document.
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Miscellaneous

• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2024, the limit is \$ 345,000.
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• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.
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Clark Equipment Company Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan

Effective date and plan year	Original plan: January 1, 1974 Restated plan: January 1, 2016. Effective December 31, 2017 the plan was merged into the Clark Equipment Company Retirement Plan. Plan year: Calendar Year
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Definitions

• Covered employees	Hourly employees covered under the collective bargaining agreement between the company and the United Paperworkers International Union, AFL-CIO CLC, Local No. 7566.
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• Participation	A covered employee participates on date of hire.
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• Employee contributions	None required and none allowed.
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• Vesting service	Vesting service based on each calendar year in which employee performs at least 1,000 hours of service.
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• Credited service	Compensated Hours	Credited Service
	Less than 85	0.0
	At least 85 but less than 255	0.1
	At least 255 but less than 425	0.2
	At least 425 but less than 595	0.3
	At least 595 but less than 765	0.4
	At least 765 but less than 935	0.5
	At least 935 but less than 1105	0.6
	At least 1105 but less than 1275	0.7
	At least 1275 but less than 1445	0.8
	At least 1445 but less than 1615	0.9
At least 1615 or more	1.0	

Schedule SB, Part V — Summary of Plan Provisions

• Schedule of service multipliers	Effective Date	Dollar Multiplier
	November 1,2002	\$35.75
	November 1,2003	\$36.50
	November 1,2004	\$37.25
	November 1,2005	\$38.00
	November 1,2006	\$39.00
	November 1,2007	\$40.00
	November 1,2008	\$41.00
• Accrued benefit	The service multiplier times the credited service.	
Normal retirement		
• Eligibility	The first day of the month following the later of attainment of age 65 or completion of 5 years of participation.	
• Benefit	Service multiplier times credited service.	
Early retirement		
• Eligibility	The first day of the month following the attainment of age 55 and completion of 10 years of credited service.	
• Benefit	Normal retirement benefit reduced by 4/9th of 1 percent for each full month between the commencement date and normal retirement age.	
Late retirement		
• Eligibility	First of any month after the participant’s normal retirement date.	
• Benefit	Same as normal retirement; however, participants receive the combination of accrual of benefits after normal retirement and the maximum of actuarial increase of deferred retirement and a 1% increase per year after normal retirement.	
Deferred vested		
• Eligibility	Termination for reasons other than death or retirement after completing 5 years of service	
• Benefit	Same as normal retirement or, for participants with 10 or more years of credited service, early retirement, but the early retirement reduction is 5/9th of 1 percent.	
• Bismarck Plant Closing	As part of the Bismarck Plant Closing as of December 31, 2009, a new agreement with the collective bargaining unit granted special pension benefits to Plan 38 participants; such participants whose employment ended as a result of the plant closing that are within one year of retirement age and meet the service requirement for early retirement at termination are granted deferred eligibility for early retirement pension benefits reduced using active employee reduction factors. All deferred benefits are permitted to commence upon attainment of early retirement age.	
Disability		
• Eligibility	Employees with at least 10 years of credited service becoming totally and permanently disabled for a period of 6 months or longer.	

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	The normal retirement benefit plus an additional temporary benefit equal to the normal retirement benefit. The temporary benefit is payable until the employee is eligible for unreduced Social Security or attains age 65.
Pre-retirement death	
• Eligibility	Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse.
• Benefit	Surviving spouses of deceased married vested participants are eligible to receive a death benefit of 55% of the participants benefit after adjusting by a factor of 90 percent plus or minus ½ percent for each year the spouse is older or younger, respectively, than the employee; this adjustment cannot exceed 100 percent.
Form of benefits	
• Automatic form for unmarried participants	A single life annuity.
• Automatic form for married participants	A 55% joint and survivor annuity.
• Optional forms	Life Annuity, 75% joint and survivor annuity.
• Optional form conversion factors	The factors for converting a benefit from a life annuity to a 55% or 75% joint and survivor annuity are described in Table A of the plan document.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Schedule SB, Part V — Summary of Plan Provisions**Benefits included or excluded**

Unless noted below, all benefits provided by the plan, effective January 1, 2014 as amended December 31, 2018, are included in this valuation:

- **Most recent plan amendments included:** The plan amendment adopted December 31, 2017.
- **Plan amendments excluded:** None
- **Late retirement increases:**

–*Active participants:*

Melroe Division Bismarck, North Dakota Plant Hourly-Rate Employees' Pension Plan(Plan38)

Late retirement actuarial increases apply to participants who defer retirement beyond age 65. Participants are valued assuming that they receive the combination of accrual of benefits after age 65 and the actuarial increase for deferred retirement.

Other employees(Legacy Plan 50)

The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to Participants who defer retirement beyond age 70½.

–*Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - Unpredictable contingent event benefits: This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - Plan amendments: See above.
 - Prohibited payments: Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - Benefit accruals: The plan's funding target does not have any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39		1									1
40–44		3	3	1							7
45–49	4	5	1	1	1		2				14
50–54	3	5	2	2			9	13			34
55–59	1	2	4	2	4		7	15	2		37
60–64	1			2	1	3	4	5	7	1	24
65–69				1		2				4	7
70 & up										1	1
Total	9	16	10	9	6	5	22	33	9	6	125

In each cell, the number is the count of active participants for each age/service combination.

**CLARK EQUIPMENT COMPANY RETIREMENT PLAN
DOOSAN BOBCAT NORTH AMERICA, INC.
EIN: 38-0425350 PN: 050
ATTACHMENT TO FORM 5500
SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	MERCER ACTIVE LONG CORPORATE FIXED INCOME	COMMON/COLLECTIVE TRUST	\$ 32,744,710	\$ 28,623,630
*	MERCER GLOBAL LOW VOLATILITY EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	245,235	298,799
*	MERCER ACTIVE INTER CR FIXED INCOME PORT	COMMON/COLLECTIVE TRUST	34,292,976	36,759,143
*	MERCER US SMALL/MID CAP EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	617,970	701,597
*	MERCER NON-US CORE EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	1,602,400	1,745,764
*	MERCER ULTRA LONG DURATION	COMMON/COLLECTIVE TRUST	6,647,968	2,712,677
*	MERCER EMERGING MARKETS EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	952,516	761,561
*	MERCER US LARGE CAP CORE PASSIVE EQUITY PORTFOL	COMMON/COLLECTIVE TRUST	2,938,932	3,963,820
*	MERCER LONG DURATION PASSIVE FIXED INCOME	COMMON/COLLECTIVE TRUST	23,752,242	21,613,028
*	MERCER OPPORTUNISTIC FIXED INCOME	COMMON/COLLECTIVE TRUST	2,408,390	2,492,000
*	FIRST AMERICAN INSTITUTIONAL PRIME OBLIGATIONS FUI	CASH EQUIVALENTS	898,281	898,401
TOTAL			\$ 107,101,619	\$ 100,570,419

* Investment with party-in-interest to the Plan

Clark Equipment Company Retirement Plan

Financial Statements
December 31, 2024 and 2023



www.warrenaverett.com

The report accompanying this deliverable was issued
by Warren Averett, LLC.

**Clark Equipment Company Retirement Plan
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Note: Certain schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have not been presented because they are not applicable.	

INDEPENDENT AUDITORS' REPORT

To the Benefits Oversight Committee and Plan Administrator of
Clark Equipment Company Retirement Plan

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

We have performed audits of the accompanying financial statements of Clark Equipment Company Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2023 and the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) for the year ended December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, 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 generally accepted auditing standards. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion-

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).

Warren Averett, LLC

Atlanta, Georgia
September 29, 2025

Clark Equipment Company Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investments, at fair value	\$ 100,570,419	\$ 106,210,315
Other receivables	96,980	9,022
Employer contribution receivable	5,349	6,664
	<hr/>	<hr/>
Net assets available for benefits	\$ 100,672,748	\$ 106,226,001
	<hr/>	<hr/>

The accompanying notes are an integral part of these financial statements.

Clark Equipment Company Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions/Deductions:		
Employer contributions	\$ 10,407	\$ 11,506
Net (depreciation) appreciation in fair value of investments	(160,209)	8,810,369
Interest income	54,010	52,162
Administrative expenses	(315,325)	(271,829)
Benefit payments to pensioners and beneficiaries	(5,248,459)	(5,072,417)
PBGC premiums	(67,468)	(65,376)
	<u>(5,727,044)</u>	<u>3,464,415</u>
Transfers from other plans (Note 1)	<u>173,791</u>	<u>-</u>
	(5,553,253)	3,464,415
Net assets available for benefits		
Beginning of year	106,226,001	102,761,586
End of year	<u>\$ 100,672,748</u>	<u>\$ 106,226,001</u>

The accompanying notes are an integral part of these financial statements.

Clark Equipment Company Retirement Plan
Statement of Accumulated Plan Benefits
December 31, 2023*

Actuarial present value of accumulated plan benefits (Note 2)

Vested benefits	
Active participants	\$ 22,497,693
Inactive participants with deferred benefits	15,585,931
Inactive participants receiving benefits	<u>52,446,489</u>
Total vested benefits	90,530,113
Nonvested benefits	<u>1,528,326</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 92,058,439</u></u>

* Based on the latest actuarial valuation at January 1, 2024.

The accompanying notes are an integral part of these financial statements.

Clark Equipment Company Retirement Plan
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2023*

Actuarial present value of accumulated plan benefits at January 1, 2023	\$ 86,470,063
Increase (decrease) during the year attributable to:	
Increase for interest due to decrease in the discount period	4,688,647
Benefits accumulated and (gains) losses	1,641,457
Benefits paid	(5,072,417)
Change in actuarial assumptions	4,330,689
Net increase during the year	<u>5,588,376</u>
Actuarial present value of accumulated plan benefits at December 31, 2023	<u>\$ 92,058,439</u>

* Based on the latest actuarial valuation at January 1, 2024.

The accompanying notes are an integral part of these financial statements.

Clark Equipment Company Retirement Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of the Plan

The following brief description of the Clark Equipment Company Retirement Plan (the “Plan”) is provided for general information purposes. Participants should refer to the plan document for more complete information.

History

On November 30, 2007, Doosan Infracore International, Inc. (the “Company”) purchased from Ingersoll-Rand plc (“IR”) its Bobcat, Utility Equipment, and Attachment businesses. As defined in the purchase agreement, employees and former employees of these IR businesses became employees and former employees of the Company, and the related pension assets and obligations for these individuals were to be transferred to the Plan.

Effective June 30, 2016, Doosan Infracore International, Inc. merged into Clark Equipment Company with Clark Equipment Company being the surviving corporation. For the time period prior to June 30, 2016, “Company” means Doosan Infracore International, Inc. For the time period from June 30, 2016 – August 14, 2023, “Company” means Clark Equipment Company and any successor to Clark Equipment Company that elects, by action of its Board of Directors, to adopt the Plan. Effective August 15, 2023, Clark Equipment Company was renamed Doosan Bobcat North America, Inc.

General

The Plan is a defined benefit noncontributory pension plan generally covering certain retired, terminated and laid-off employees of the Company and its subsidiaries and affiliates entitled to pension benefits under their previous plans that were merged into the Plan. Additionally, the Plan covers certain active employees who previously participated in the Clark Equipment Company Retirement Program for Salaried Employees (the “Salaried Plan”), which merged into the Plan in 2008. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Except for the participants who previously participated in the Salaried Plan, the Plan covers only retired and other former employees of the Company and its subsidiaries. All future benefit accruals provided under the Plan relate to active participants of the Salaried Plan component. If a former employee, who was a participant in the Plan and not covered by the Salaried Plan component, resumes employment with the Company, benefits under the Plan shall be suspended, and any subsequent service with the Company shall be credited to the applicable active pension plan.

Transfers from Other Plans

Certain participants of the Plan are entitled to increased benefits in the Plan in lieu of the benefit they have earned under the Clark Employee Stock Ownership Plan (the “ESOP”), a defined contribution plan also sponsored by the Company. The terms of this benefit increase dictate that a portion of the eligible participants’ accounts in the ESOP be transferred to the Plan. During 2024 and 2023, \$173,791 and \$0 were transferred, respectively, from the ESOP to the Plan.

Pension Benefits

The normal retirement age is 65 with five years of vested service. The monthly pension benefit is based on annual compensation, Social Security benefit, and years of credited service. Variations of this formula apply to employees of specific subsidiaries of the Company. Eligibility for early retirement and surviving spouse benefits vary as defined by the Plan. Employees electing early retirement receive reduced pension benefits based on the commencement of pension payments and

Clark Equipment Company Retirement Plan

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the applicable variations. Employees who become totally and permanently disabled are eligible for a disability benefit. Their monthly benefit is equal to the normal retirement benefit accumulated as of the date they become disabled, reduced by any worker's compensation benefits payable to the employee.

The Plan is subject to a sunset provision under which eligible participants will continue to accrue benefits through December 31, 2026. Effective January 1, 2027, no further benefits will accrue under the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are recorded 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. See Note 3 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Actuarial Matters

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 retired or terminated employees or their beneficiaries and beneficiaries of employees who have died. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits at January 1, 2024 was determined by the consulting actuary. The actuarial present value 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 significant actuarial assumptions used in the actuarial present value of accumulated plan benefits at January 1, 2024 were as follows:

Valuation method	– Projected Unit Credit Method
Life expectancy	– Healthy: Pri-2012 sex-distinct base tables with white- and blue-collar adjustments where applicable identifying information is available – Disabled: Social Security Administration Actuarial Study #123 disabled life mortality table
Discount rate	– 5.00%

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Expected retirement age for active participants	–Various ages from 55 to 70
Form of benefits	–Various based on actual experience
Salary increase	– 3.50%

The significant actuarial assumptions used in the actuarial present value of accumulated plan benefits at January 1, 2023 were as follows:

Valuation method	– Projected Unit Credit Method
Life expectancy	– Healthy: Pri-2012 sex-distinct base tables with white- and blue-collar adjustments where applicable identifying information is available Disabled: Social Security Administration Actuarial Study #123 disabled life mortality table
Discount rate	– 5.60%
Expected retirement age for active participants	–Various ages from 55 to 70
Form of benefits	–Various based on actual experience
Salary increase	– 3.50%

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.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (“GAAP”) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated benefits at the date of the financial statements. Actual results could differ from those estimates.

Administrative Expenses

Investment management expenses, trustee fees, and Pension Benefit Guaranty (PBGC) premiums are paid by the Plan. The Company paid all fees for actuarial services.

Subsequent Events

The Plan has evaluated subsequent events through September 29, 2025, the date the financial statements were available to be issued.

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3. Fair Value Measurements

GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Commingled funds: Valued at the current unit value of the fund at the end of the year as determined by the administrator of the fund. The current unit value is the value of the fund assets based on the closing prices on an active market less fund liabilities divided by the number of shares outstanding. The current unit value is a reasonable exit price, but it is not quoted in an active market. These investments are classified as Level 2.

Short-term investment fund: At December 31, 2024 and 2023, the fund invested in First American Institutional Prime Obligations Fund, Class Z, a money market mutual fund. This investment is classified as Level 1.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company 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.

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The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024:

Investments at Fair Value as of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Commingled funds	\$ -	\$ 99,672,018	\$ -	\$ 99,672,018
Short-term investment fund	<u>898,401</u>	<u>-</u>	<u>-</u>	<u>898,401</u>
Total	<u>\$ 898,401</u>	<u>\$ 99,672,018</u>	<u>\$ -</u>	<u>\$ 100,570,419</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023:

Investments at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Commingled funds	\$ -	\$ 105,472,672	\$ -	\$ 105,472,672
Short-term investment fund	<u>737,643</u>	<u>-</u>	<u>-</u>	<u>737,643</u>
Total	<u>\$ 737,643</u>	<u>\$ 105,472,672</u>	<u>\$ -</u>	<u>\$ 106,210,315</u>

The fair values of the funds shown above reflect the proceeds anticipated should the funds be sold. There are no restrictions on the redemption of the funds, nor are there any unfunded commitments related to these investments.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future 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.

4. Funding Policy

It is the Company's policy to make annual contributions to the Plan in amounts ranging from the minimum necessary to satisfy the funding requirements of ERISA to the maximum tax deductible contributions allowed by the Internal Revenue Code ("IRC"). In accordance with ERISA, minimum funding requirements have been met for the years presented.

Clark Equipment Company Retirement Plan
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5. Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan is terminated, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (“PBGC”) if the Plan is terminated. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan be terminated will depend on the sufficiency, at that time, of the Plan’s net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

6. Investment Information Certified by Trustee

The accompanying financial statements include the following unaudited information as of December 31, 2024 and 2023 and for the years then ended, which was obtained from data prepared and certified as complete and accurate by US Bank National Association, the Plan’s trustee.

	December 31, 2024	December 31, 2023
Investments, at fair value	<u>\$ 100,570,419</u>	<u>\$ 106,210,315</u>
	Year Ended December 31, 2024	Year Ended December 31, 2023
Interest/dividend income	<u>\$ 54,010</u>	<u>\$ 52,162</u>
Net (depreciation)/ appreciation in fair value of investments	<u>\$ (160,209)</u>	<u>\$ 8,810,369</u>

7. Party-in-interest Transactions

At December 31, 2024 and 2023, certain plan investments are funds managed by US Bank National Association. US Bank National Association is the trustee as defined by the Plan and, therefore, these transactions are party-in-interest transactions. Through the Plan most investments are managed by Mercer Global Investments, Inc. (“MGI”). MGI is related to the Plan’s actuary, Mercer, by common ownership, therefore these transactions are party-in-interest transactions but are not deemed prohibited transactions.

Clark Equipment Company Retirement Plan

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8. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated January 31, 2012, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

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

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

**CLARK EQUIPMENT COMPANY RETIREMENT PLAN
DOOSAN BOBCAT NORTH AMERICA, INC.
EIN: 38-0425350 PN: 050
ATTACHMENT TO FORM 5500
SCHEDULE H, LINE 4i: SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024**

(A)	(B)	(C)	(D)	(E)
Identity of issue, borrower, lessor, or similar party		Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
*	MERCER ACTIVE LONG CORPORATE FIXED INCOME	COMMON/COLLECTIVE TRUST	\$ 32,744,710	\$ 28,623,630
*	MERCER GLOBAL LOW VOLATILITY EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	245,235	298,799
*	MERCER ACTIVE INTER CR FIXED INCOME PORT	COMMON/COLLECTIVE TRUST	34,292,976	36,759,143
*	MERCER US SMALL/MID CAP EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	617,970	701,597
*	MERCER NON-US CORE EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	1,602,400	1,745,764
*	MERCER ULTRA LONG DURATION	COMMON/COLLECTIVE TRUST	6,647,968	2,712,677
*	MERCER EMERGING MARKETS EQUITY PORTFOLIO	COMMON/COLLECTIVE TRUST	952,516	761,561
*	MERCER US LARGE CAP CORE PASSIVE EQUITY PORTFOL	COMMON/COLLECTIVE TRUST	2,938,932	3,963,820
*	MERCER LONG DURATION PASSIVE FIXED INCOME	COMMON/COLLECTIVE TRUST	23,752,242	21,613,028
*	MERCER OPPORTUNISTIC FIXED INCOME	COMMON/COLLECTIVE TRUST	2,408,390	2,492,000
	FIRST AMERICAN INSTITUTIONAL PRIME OBLIGATIONS FUI	CASH EQUIVALENTS	898,281	898,401
TOTAL			\$ 107,101,619	\$ 100,570,419

* Investment with party-in-interest to the Plan