

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: MATE PRECISION TECHNOLOGIES EMPLOYEE RETIREMENT SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1967
2a Plan sponsor's name (employer, if for a single-employer plan): MATE PRECISION TECHNOLOGIES
2b Employer Identification Number (EIN): 41-0881512
2c Plan Sponsor's telephone number: 763-576-3424
2d Business code (see instructions): 332110

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	385
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
6a(1) Total number of active participants at the beginning of the plan year	6a(1) 271
6a(2) Total number of active participants at the end of the plan year	6a(2) 265
b Retired or separated participants receiving benefits.....	6b 4
c Other retired or separated participants entitled to future benefits	6c 107
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 376
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 1
f Total. Add lines 6d and 6e	6f 377
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1) 381
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2) 372
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 8

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4B

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

<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 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 checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 1 </u></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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

A Name of plan MATE PRECISION TECHNOLOGIES EMPLOYEE RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MATE PRECISION TECHNOLOGIES		D Employer Identification Number (EIN) 41-0881512

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
NORTHWESTERN MUTUAL

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0509570	67091	06725	20	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	0
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	0
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		8044
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 MATE PRECISION TECHNOLOGIES EMPLOYEE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MATE PRECISION TECHNOLOGIES	D Employer Identification Number (EIN) 41-0881512	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	45605	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	35475	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP SM CAP STOCK - T. ROWE PRICE S 52-2269240	0.15%	
(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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>MATE PRECISION TECHNOLOGIES EMPLOYEE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MATE PRECISION TECHNOLOGIES</u>	D Employer Identification Number (EIN) <u>41-0881512</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>FA STABLE VALUE I</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-026</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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE G1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
c EIN-PN <u>38-4065329-426</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>5155811</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MIP CL 2</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-024</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>1352670</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE G1</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY, LLC</u>		
c EIN-PN <u>82-3639536-275</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>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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 MATE PRECISION TECHNOLOGIES EMPLOYEE RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MATE PRECISION TECHNOLOGIES	D Employer Identification Number (EIN) 41-0881512

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11659	20057
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	374860	219677
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2018585	3031313
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	641047	745974
(9) Value of interest in common/collective trusts	1c(9)	5762793	6508481
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	61835069	72253100
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	950198	786790
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	71594211	83565392
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
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	71594211	83565392

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)	905444	
(B) Participants.....	2a(1)(B)	2383275	
(C) Others (including rollovers).....	2a(1)(C)	1090220	
(2) Noncash contributions.....	2a(2)	0	4378939
(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)	121045	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	54494	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		175539
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3260930	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3260930
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	-163408	
(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)	744737
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	7934142
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total.....	2d	16330879

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4270074
(2) To insurance carriers for the provision of benefits	2e(2)	8544
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	4278618
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	0
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	600
(3) Recordkeeping fees	2i(3)	34875
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	45605
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	81080
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	4359698

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	11971181
l Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan	2l(2)	0

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: GRANT THORNTON

(2) EIN: 36-6055558

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 _____.

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>MATE PRECISION TECHNOLOGIES EMPLOYEE RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MATE PRECISION TECHNOLOGIES</u>	D Employer Identification Number (EIN) <u>41-0881512</u>	

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

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

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

1	
---	--

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): 04-6568107

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	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

Financial Statements and Report of
Independent Certified Public
Accountants

**Mate Precision Technologies
Employee Retirement Savings Plan**

December 31, 2024 and 2023

Contents

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees

Mate Precision Technologies Employee Retirement Savings Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Mate Precision Technologies Employee Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 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 US 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 US GAAS, we:

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

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

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

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

Other matter - supplemental schedule required by ERISA

The supplemental schedule of Schedule H, line 4(i) - schedule of assets (held at end of year) 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 supplementary 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. 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).

Grant Thornton LLP

Minneapolis, Minnesota
October 6, 2025

**Mate Precision Technologies
Employee Retirement Savings Plan**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2024	2023
ASSETS		
Investments, at fair value	\$ 82,579,684	\$ 70,566,646
Notes receivable from participants	745,974	641,047
Contributions receivable		
Company discretionary matching	20,057	11,659
Company discretionary profit sharing	219,677	374,860
Total contributions receivable	239,734	386,519
NET ASSETS AVAILABLE FOR BENEFITS	\$ 83,565,392	\$ 71,594,212

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

**Mate Precision Technologies
Employee Retirement Savings Plan**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 8,678,878	\$ 10,373,372
Interest and dividends	3,381,975	1,723,785
Decrease in cash surrender value of life insurance policies	(163,408)	(60,017)
Net investment income	11,897,445	12,037,140
Interest income on notes receivable from participants	54,494	33,510
Contributions		
Participant elective deferrals	1,984,583	1,959,677
Participant roth deferrals	398,692	388,290
Participant rollovers	1,090,220	626,312
Employer discretionary profit sharing	219,677	365,431
Employer discretionary matching	685,767	711,677
Total contributions	4,378,939	4,051,387
Total additions	16,330,878	16,122,037
Deductions		
Benefits paid to participants	4,278,618	6,096,041
Plan and administrative expense (income)	81,080	(30,063)
Total deductions	4,359,698	6,065,978
NET INCREASE	11,971,180	10,056,059
Net assets available for benefits		
Beginning of year	71,594,212	61,538,153
End of year	\$ 83,565,392	\$ 71,594,212

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

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A - PLAN DESCRIPTION

The following description of the Mate Precision Technologies (the “Company” or “Plan Sponsor”) Employee Retirement Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan, established October 1, 1967, is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan was most recently amended on August 1, 2024. The provisions below reflect all changes from Plan amendments.

Eligibility

All employees who are not a member of a collective bargaining agreement, a leased employee, independent contractor or a nonresident alien are eligible to participate in the Plan and make participant elective deferrals upon commencement of employment. All employees are automatically enrolled in the Plan at a contribution rate equal to 6% of the participants’ eligible compensation upon hire, unless the employee affirmatively elects otherwise.

All employees, as defined in the Plan, are eligible to receive discretionary matching contributions upon making participant elective deferrals. All employees who complete one year of service, as defined in the Plan, are eligible to receive discretionary profit sharing contributions to the Plan effective January 1 or July 1.

Contributions

Contributions made pursuant to participant elective deferrals are permitted up to 75% of the participant’s credited compensation as defined in the Plan, subject to limits established by law. Participants satisfying certain criteria are permitted to make catch-up contributions, as stated in the Plan agreement. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Company matching and profit sharing contributions to the Plan are made at the discretion of the Company’s management.

For the years ended December 31, 2024 and 2023, the Company made employer discretionary matching contributions equal to 50% of the first 6% of eligible compensation of participating employees. The Company made discretionary profit sharing contributions to the Plan in the amount of \$219,677 and \$365,431, net of forfeitures, for the years ended December 31, 2024 and 2023, respectively.

Vesting

Participants are immediately vested in their participant elective deferral, catch-up, Roth, and rollover contributions, plus actual earnings thereon. Vesting percentages for the period through July 31, 2024 graduated on a scale of 0% for the first two years of service and 20% per year thereafter up to 100% vesting. Effective August 1, 2024, Company contributions vest on a graduated scale of 0% for the first year of service and 33% per year thereafter up to four years with 100% with a provision of 100% vesting at the normal retirement date, death, or permanent disability, as defined in the Plan.

Participant Accounts

Each participant’s account is credited with the participant’s contributions (elective deferral, catch-up, Roth and rollover) and an allocation of the Company’s discretionary contributions, plan earnings or losses, and forfeitures of terminated participants’ non-vested amounts. Allocations of Company discretionary

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

contributions and forfeitures are based on participants' contributions as specified in the Plan and allocations of Plan earnings or losses are based on account balances. The benefit to which a participant is entitled is the vested portion of the participant's account.

Payment of Benefits

On termination of service, due to termination of employment, death, disability or retirement, a participant may elect to receive either a lump-sum distribution equal to the value of the participant's vested interest in his or her account, net of tax, rollover the entire vested portion to a qualified plan, or receive installments over a specified period as provided for in the Plan. If the participant's vested balance is greater than \$1,000, the participant may also elect not to receive a distribution at the date of termination, as defined in the Plan agreement. Hardship withdrawals are permitted.

If a participant's vested account balance does not exceed \$1,000, a lump-sum distribution, net of tax, will be made. If a participant receiving a mandatory distribution greater than \$1,000 but less than \$5,000 does not specify whether the distribution should be paid directly to the participant, the Plan Administrator can pay the distribution through a direct rollover to an individual retirement account designated by the Plan Administrator.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and have interest rates that are commensurate with local prevailing rates as determined by the Plan Sponsor. Principal and interest are paid ratably through payroll deductions over a maximum period of five years, or 15 years if used to purchase a principal residence. Effective September 1, 2016, one loan is allowed per participant.

Forfeitures

The Plan requires forfeitures to be used to reduce employer discretionary matching contributions, employer discretionary profit sharing or to pay administrative expenses. During the years ended December 31, 2024 and 2023, forfeited amounts used to reduce employer discretionary matching contributions and employer discretionary profit sharing totaled \$19,487 and \$21,778, respectively. There were no unallocated forfeitures at December 31, 2024 and 2023.

Investment Options

All funds of the Plan are participant directed. Participants may direct the investment of their account balance into various funds and may transfer assets in their accounts between funds on a daily basis.

Plan and Administrative Expenses

Investment, trustee fees and administrative expenses are paid by either the Plan or the Plan Sponsor as specified in the Plan agreement.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies for the Plan consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's mutual funds and money market account are carried at fair value. Investment in a collective trust is valued at net asset value ("NAV") as a practical expedient to fair value.

Prior to July 1, 2002, participants could designate that a portion of the Company's discretionary contribution credited to their account be used to pay premiums on an ordinary life insurance policy on the life of the participant. The Plan values its life insurance policies at the accumulated cash surrender value of each policy, as determined by the life insurance company, which incorporates premiums, dividends and expenses and represents contract value. Life insurance policies purchased prior to July 1, 2002 may be retained by participants, and these participants may continue to designate portions of the Company's discretionary contribution to pay existing related premiums.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation in Fair Value of Investments

Net appreciation in fair value of investments represents the net realized gains and net unrealized appreciation of investments. Realized gains are the difference between the proceeds received and either the cost of the investment sold, determined on an average-cost basis, or the fair value at the end of the previous year, whichever is applicable. Unrealized appreciation is the change in the difference between fair value and the cost of the investment or the fair value at the end of the previous year, whichever is applicable.

Benefits Paid to Participants

Benefit payments to participants are recorded by the Plan when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded when earned. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses have been recorded as of December 31, 2024 and 2023.

Risks and Uncertainties

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

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 6, 2025, the date the financial statements were available to be issued. Effective January 1, 2025, the Plan was amended to include a non-discretionary employer matching contribution equal to 50% of the first 6% of contributions made by the participant.

NOTE C - FAIR VALUE MEASUREMENTS

Fair Value Measurements

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, 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 under ASC 820 are described as follows:

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

Level 2 - Inputs 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; and
- 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.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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

Mutual funds and money market account: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds. These funds are required to publish their daily NAV and transact at that price. The mutual funds are deemed actively traded.

Cash surrender value of life insurance policies: Valued at the accumulated cash surrender value of each policy, as determined by the life insurance company, which incorporates premiums, dividends and expenses.

Collective trust fund: Valued at NAV based on the fair value of the underlying investments at year end as a practical expedient.

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 Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan's collective trust investment is an investment in the Fidelity Advisor Stable Value Portfolio Class 1 Fund (the "Fund"), a stable value fund managed by Fidelity Management Trust Company. Fair value of the stable value fund is the NAV of the Fund. The Fund's investment objective is to preserve principal investments while earning a level of interest income that is consistent with principal preservation. The Fund seeks to maintain a stable NAV of \$1 per share. To achieve its investment objective the Fund invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the Fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds. The Fund may also invest in futures contracts, option contracts, and swap agreements. The Contracts provide for the payment of certain withdrawals and exchanges at book value during the terms of the Contracts. At December 31, 2024 and 2023, there were no other restrictions or unfunded commitments.

The Contracts subject the Fund and its participants to certain restrictions. Withdrawals prompted by certain events (e.g., layoffs, early retirement windows, spin-offs, sale of a division, facility closings, plan terminations, partial plan terminations, changes in laws or regulations) may be paid at the market value of the Fund's securities, which may be less than the book value balance.

Certain events limit the ability of the Plan to transact at contract value with the issuer. These events include, but are not limited to, the following: Plan terminations, layoffs, spin-offs, the sale of a division, facility closings or changes in laws or regulations. The Plan believes that the occurrence of any event limiting the Plan's ability to transact at contract value with members is not probable.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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

	Investments at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 72,253,100	\$ -	\$ -	\$ 72,253,100
Money market account	3,031,313	-	-	3,031,313
Cash surrender value of life insurance policies	-	-	786,790	786,790
Total assets in the fair value hierarchy	\$ 75,284,413	\$ -	\$ 786,790	76,071,203
Investments measured at NAV				6,508,481
Investments, at fair value				\$ 82,579,684

	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 61,835,070	\$ -	\$ -	\$ 61,835,070
Money market account	2,018,585	-	-	2,018,585
Cash surrender value of life insurance policies	-	-	950,198	950,198
Total assets in the fair value hierarchy	\$ 63,853,655	\$ -	\$ 950,198	64,803,853
Investments measured at NAV				5,762,793
Investments, at fair value				\$ 70,566,646

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The following table sets forth a summary of changes in the fair value for the Plan's Level 3 assets for the years ended:

	Cash Surrender Value of Life Insurance Policies	
	December 31, 2024	December 31, 2023
Beginning balance, at fair value	\$ 950,198	\$ 1,010,215
Premiums	7,465	8,544
Dividends	22,577	24,647
Administrative fees	1,927	2,108
Interfund transfer	(163,408)	(60,017)
Depreciation in value	(31,969)	(35,299)
	<u>\$ 786,790</u>	<u>\$ 950,198</u>
Ending balance, at fair value	\$ 786,790	\$ 950,198

NOTE D - TRUSTEE CERTIFICATIONS

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, excluding the cash surrender value of life insurance policies, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net investment income, excluding the decrease in cash surrender value of life insurance policies, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024, excluding the cash surrender value of life insurance policies.

NOTE E - INCOME TAX STATUS

The Plan has adopted the Fidelity Management Trust Company prototype plan. The prototype plan obtained its latest opinion letter June 30, 2020, in which the Internal Revenue Service ("IRS") had determined the underlying proto-type plan document is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE F - RELATED-PARTY TRANSACTIONS

The Company has been designated as the Plan Administrator. Certain employees of the Company provide administrative services to the Plan at no cost to the Plan. Certain administrative expenses, including audit and legal fees, were paid by the Plan Administrator during the years ended December 31, 2024 and 2023.

Certain plan investments are units of mutual funds, money market fund and the collective trust fund managed by the trustee and, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

SUPPLEMENTARY INFORMATION

**Mate Precision Technologies
Employee Retirement Savings Plan**

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

December 31, 2024

EIN #41-0881512, PN #001

(a) Identity of Issue	(b) Description of Investment	(c) Cost **	(d) Current Value
Mutual funds			
*	FID BLUE CHIP GR K6		\$ 14,028,170
*	FID 500 INDEX		11,482,787
	TRP SM CAP STOCK I		4,924,383
*	FID FREEDOM 2025 K6		4,226,985
	NYLI W LRG CP GR R6		3,944,789
	MFS MID CAP GRTH R6		3,530,383
	PIMCO INCOME INST		3,043,788
*	FID FREEDOM 2035 K6		2,931,094
	AF EUROPAC GROWTH R6		2,870,363
*	FID FREEDOM 2040 K6		2,478,195
	UM BEHAVIORAL VAL R6		2,315,737
*	FID FREEDOM 2050 K6		2,242,919
	JPM MID CAP VALUE R6		2,033,862
*	FID FREEDOM 2030 K6		1,982,612
	MFS INTL DIVRSN R6		1,363,017
*	FID MID CAP IDX		1,277,682
*	FID FREEDOM 2055 K6		894,692
*	FID TOTAL BOND K6		822,684
*	FID FREEDOM 2045 K6		815,336
	NUVEEN REALESTATE R6		781,096
*	FID US BOND IDX		776,985
*	FID FREEDOM 2020 K6		728,971
*	FID SM CAP IDX		561,691
	JPM EMRG MKTS EQ R6		482,214
*	FID FREEDOM 2065 K6		460,326
*	FID FREEDOM 2060 K6		407,503
*	FID INTL INDEX		304,776
*	FID FREEDOM INC K6		234,620
*	FID FREEDOM 2015 K6		231,580
*	FID FREEDOM 2010 K6		73,392
*	FID FREEDOM 2070 K6		468
			<u>72,253,100</u>
Money market			
*	FIDELITY GOVT MMKT		3,031,313
Collective trusts			
	LARGE CAP VALUE G1		5,155,811
	MIP CL 2		<u>1,352,670</u>
			6,508,481
Cash surrender value of life insurance policies			786,790
Notes receivable (interest rates ranging from 4.25 to 9.50% with maturities through 2033)			<u>745,974</u>
			<u>\$ 83,325,658</u>



TR MATE PRECISION
 TECHNO PROFIT SHAR PL
 ATTN TORI JOHNSON
 1295 LUND BLVD
 ANOKA MN 55303

Prepared: 01/14/25

**Insurance Premium and Commission Information
 for Form 5500, Schedule A**

RE: MATE PRECISION TOOLING
 Qualified Pension Plan/Trust Number: 06725

The table below provides the information for completing Form 5500, Schedule A for the following plan year: January 1, 2024 to December 31, 2024.

Schedule A - Part 1 Information Concerning Insurance Contract Coverage, Fees, and Commissions

Name of Insurance Carrier.....	Northwestern Mutual
EIN (Employee Identification Number).....	39-0509570
NAIC Code.....	67091
Identification Number.....	06725
Total amount of commissions paid.....	\$ 0.00
Total amount of fees paid.....	\$ 0.00

Amount of Sales and Base Commissions Paid to Financial Representative.....	No commissions or fees were paid during the reporting period.
---	---

Amount of Sales and Base Commissions Paid to Managing Director.....	No commissions or fees were paid during the reporting period.
--	---

Amount of Sales and Base Commissions Paid to Managing Partner.....	No commissions or fees were paid during the reporting period.
---	---

Schedule A - Part 2 Investment and Annuity Contract Information

The basis of premium rates can be found on the Actuarial Assumptions insert.	
Total premiums paid to carrier.....	\$ 8,044.10

Schedule A - Part 3 Welfare Benefit Contract Information

Part 3 is not applicable to Qualified Pension Plans/Trusts.

This report provides information for your plan administrator to prepare Form 5500, if required. The Northwestern Mutual Life Insurance Co. ("NM") and its affiliates do not prepare or file Form 5500 on behalf of your plan or provide other plan administration services. The information in this report does not in any way alter or supersede the terms of any policy, contract, confirmation or statement received from NM or its affiliates. This report does not constitute legal or tax advice. Please consult with your own advisor for specific legal or tax advice.

Qualified Pension Plan/Trust Number - 06725

"Northwestern Mutual" is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee WI (life insurance, disability insurance, and annuities) and its subsidiaries and affiliates.

Primary Recipient:

TR MATE PRECISION
TECHNO PROFIT SHAR PL
ATTN TORI JOHNSON
1295 LUND BLVD
ANOKA MN 55303

Copy To:

DAN LEWIS &
JESSICA FORMO
1295 LUND BLVD
ANOKA MN 55303



Form 5500, Schedule A Information Report - Qualified Pension Plan/Trust Change Form

If any of the following information for your plan has changed, please write the updated information in the space provided and return a copy of this form using the Fax or Mailing instructions provided below.

RE: Qualified Pension Plan/Trust Number 06725

PLAN SPONSOR INFORMATION <i>Note: Changing the primary plan/trust name or address will impact the name and address related to the plan/trust for all other servicing, such as billing, reporting, etc.</i>	
Current	Revised
TR MATE PRECISION TECHNO PROFIT SHAR PL ATTN TORI JOHNSON 1295 LUND BLVD ANOKA MN 55303	Enter Changes to Plan Sponsor Information _____ _____ _____ _____

THIRD PARTY ADMINISTRATOR INFORMATION <i>Note: Changing the TPA name or address will apply to all TPA report mailings</i>	
Current	Revised
DAN LEWIS & JESSICA FORMO 1295 LUND BLVD ANOKA MN 55303	Enter Changes to Third Party Administrator Information _____ _____ _____ _____

PLAN YEAR END DATE	
Current	Revised
Plan Year End Date: 12-31	Indicate if Different: _____ / _____ MM/DD

PLAN TRUSTEE(S)	
Current	Revised
DEAN SUNDQUIST TORI JOHNSON	Add Plan Trustee(s) _____ Remove Plan Trustee(s) _____ _____

SIGNATURE OF TRUSTEE

 SIGNATURE OF TRUSTEE

 DATE SIGNED (MM/DD/YYYY)

 PRINT NAME OF TRUSTEE

 CONTACT TELEPHONE NUMBER OF TRUSTEE

FAX TO
(414) 625-2632

MAIL TO
Northwestern Mutual
Investment Client Services Department
P.O. Box 2099
Milwaukee, WI 53201-2099



NM-01-0415---006-06725-MAT

Financial Statements and Report of
Independent Certified Public
Accountants

**Mate Precision Technologies
Employee Retirement Savings Plan**

December 31, 2024 and 2023

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees

Mate Precision Technologies Employee Retirement Savings Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Mate Precision Technologies Employee Retirement Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 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 US 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 US GAAS, we:

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

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

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

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

Other matter - supplemental schedule required by ERISA

The supplemental schedule of Schedule H, line 4(i) - schedule of assets (held at end of year) 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 supplementary 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. 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).

Grant Thornton LLP

Minneapolis, Minnesota
October 6, 2025

**Mate Precision Technologies
Employee Retirement Savings Plan**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2024	2023
ASSETS		
Investments, at fair value	\$ 82,579,684	\$ 70,566,646
Notes receivable from participants	745,974	641,047
Contributions receivable		
Company discretionary matching	20,057	11,659
Company discretionary profit sharing	219,677	374,860
	239,734	386,519
Total contributions receivable		
	239,734	386,519
NET ASSETS AVAILABLE FOR BENEFITS	\$ 83,565,392	\$ 71,594,212

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

**Mate Precision Technologies
Employee Retirement Savings Plan**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 8,678,878	\$ 10,373,372
Interest and dividends	3,381,975	1,723,785
Decrease in cash surrender value of life insurance policies	(163,408)	(60,017)
Net investment income	11,897,445	12,037,140
Interest income on notes receivable from participants	54,494	33,510
Contributions		
Participant elective deferrals	1,984,583	1,959,677
Participant roth deferrals	398,692	388,290
Participant rollovers	1,090,220	626,312
Employer discretionary profit sharing	219,677	365,431
Employer discretionary matching	685,767	711,677
Total contributions	4,378,939	4,051,387
Total additions	16,330,878	16,122,037
Deductions		
Benefits paid to participants	4,278,618	6,096,041
Plan and administrative expense (income)	81,080	(30,063)
Total deductions	4,359,698	6,065,978
NET INCREASE	11,971,180	10,056,059
Net assets available for benefits		
Beginning of year	71,594,212	61,538,153
End of year	\$ 83,565,392	\$ 71,594,212

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

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A - PLAN DESCRIPTION

The following description of the Mate Precision Technologies (the “Company” or “Plan Sponsor”) Employee Retirement Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan, established October 1, 1967, is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The Plan was most recently amended on August 1, 2024. The provisions below reflect all changes from Plan amendments.

Eligibility

All employees who are not a member of a collective bargaining agreement, a leased employee, independent contractor or a nonresident alien are eligible to participate in the Plan and make participant elective deferrals upon commencement of employment. All employees are automatically enrolled in the Plan at a contribution rate equal to 6% of the participants’ eligible compensation upon hire, unless the employee affirmatively elects otherwise.

All employees, as defined in the Plan, are eligible to receive discretionary matching contributions upon making participant elective deferrals. All employees who complete one year of service, as defined in the Plan, are eligible to receive discretionary profit sharing contributions to the Plan effective January 1 or July 1.

Contributions

Contributions made pursuant to participant elective deferrals are permitted up to 75% of the participant’s credited compensation as defined in the Plan, subject to limits established by law. Participants satisfying certain criteria are permitted to make catch-up contributions, as stated in the Plan agreement. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Company matching and profit sharing contributions to the Plan are made at the discretion of the Company’s management.

For the years ended December 31, 2024 and 2023, the Company made employer discretionary matching contributions equal to 50% of the first 6% of eligible compensation of participating employees. The Company made discretionary profit sharing contributions to the Plan in the amount of \$219,677 and \$365,431, net of forfeitures, for the years ended December 31, 2024 and 2023, respectively.

Vesting

Participants are immediately vested in their participant elective deferral, catch-up, Roth, and rollover contributions, plus actual earnings thereon. Vesting percentages for the period through July 31, 2024 graduated on a scale of 0% for the first two years of service and 20% per year thereafter up to 100% vesting. Effective August 1, 2024, Company contributions vest on a graduated scale of 0% for the first year of service and 33% per year thereafter up to four years with 100% with a provision of 100% vesting at the normal retirement date, death, or permanent disability, as defined in the Plan.

Participant Accounts

Each participant’s account is credited with the participant’s contributions (elective deferral, catch-up, Roth and rollover) and an allocation of the Company’s discretionary contributions, plan earnings or losses, and forfeitures of terminated participants’ non-vested amounts. Allocations of Company discretionary

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

contributions and forfeitures are based on participants' contributions as specified in the Plan and allocations of Plan earnings or losses are based on account balances. The benefit to which a participant is entitled is the vested portion of the participant's account.

Payment of Benefits

On termination of service, due to termination of employment, death, disability or retirement, a participant may elect to receive either a lump-sum distribution equal to the value of the participant's vested interest in his or her account, net of tax, rollover the entire vested portion to a qualified plan, or receive installments over a specified period as provided for in the Plan. If the participant's vested balance is greater than \$1,000, the participant may also elect not to receive a distribution at the date of termination, as defined in the Plan agreement. Hardship withdrawals are permitted.

If a participant's vested account balance does not exceed \$1,000, a lump-sum distribution, net of tax, will be made. If a participant receiving a mandatory distribution greater than \$1,000 but less than \$5,000 does not specify whether the distribution should be paid directly to the participant, the Plan Administrator can pay the distribution through a direct rollover to an individual retirement account designated by the Plan Administrator.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and have interest rates that are commensurate with local prevailing rates as determined by the Plan Sponsor. Principal and interest are paid ratably through payroll deductions over a maximum period of five years, or 15 years if used to purchase a principal residence. Effective September 1, 2016, one loan is allowed per participant.

Forfeitures

The Plan requires forfeitures to be used to reduce employer discretionary matching contributions, employer discretionary profit sharing or to pay administrative expenses. During the years ended December 31, 2024 and 2023, forfeited amounts used to reduce employer discretionary matching contributions and employer discretionary profit sharing totaled \$19,487 and \$21,778, respectively. There were no unallocated forfeitures at December 31, 2024 and 2023.

Investment Options

All funds of the Plan are participant directed. Participants may direct the investment of their account balance into various funds and may transfer assets in their accounts between funds on a daily basis.

Plan and Administrative Expenses

Investment, trustee fees and administrative expenses are paid by either the Plan or the Plan Sponsor as specified in the Plan agreement.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies for the Plan consistently applied in the preparation of the accompanying financial statements follows:

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's mutual funds and money market account are carried at fair value. Investment in a collective trust is valued at net asset value ("NAV") as a practical expedient to fair value.

Prior to July 1, 2002, participants could designate that a portion of the Company's discretionary contribution credited to their account be used to pay premiums on an ordinary life insurance policy on the life of the participant. The Plan values its life insurance policies at the accumulated cash surrender value of each policy, as determined by the life insurance company, which incorporates premiums, dividends and expenses and represents contract value. Life insurance policies purchased prior to July 1, 2002 may be retained by participants, and these participants may continue to designate portions of the Company's discretionary contribution to pay existing related premiums.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation in Fair Value of Investments

Net appreciation in fair value of investments represents the net realized gains and net unrealized appreciation of investments. Realized gains are the difference between the proceeds received and either the cost of the investment sold, determined on an average-cost basis, or the fair value at the end of the previous year, whichever is applicable. Unrealized appreciation is the change in the difference between fair value and the cost of the investment or the fair value at the end of the previous year, whichever is applicable.

Benefits Paid to Participants

Benefit payments to participants are recorded by the Plan when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded when earned. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document. No allowance for credit losses have been recorded as of December 31, 2024 and 2023.

Risks and Uncertainties

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

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through October 6, 2025, the date the financial statements were available to be issued. Effective January 1, 2025, the Plan was amended to include a non-discretionary employer matching contribution equal to 50% of the first 6% of contributions made by the participant.

NOTE C - FAIR VALUE MEASUREMENTS

Fair Value Measurements

Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, 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 under ASC 820 are described as follows:

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

Level 2 - Inputs 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; and
- 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.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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

Mutual funds and money market account: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds. These funds are required to publish their daily NAV and transact at that price. The mutual funds are deemed actively traded.

Cash surrender value of life insurance policies: Valued at the accumulated cash surrender value of each policy, as determined by the life insurance company, which incorporates premiums, dividends and expenses.

Collective trust fund: Valued at NAV based on the fair value of the underlying investments at year end as a practical expedient.

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 Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan's collective trust investment is an investment in the Fidelity Advisor Stable Value Portfolio Class 1 Fund (the "Fund"), a stable value fund managed by Fidelity Management Trust Company. Fair value of the stable value fund is the NAV of the Fund. The Fund's investment objective is to preserve principal investments while earning a level of interest income that is consistent with principal preservation. The Fund seeks to maintain a stable NAV of \$1 per share. To achieve its investment objective the Fund invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"), fixed income securities, and money market funds. Under the terms of the Contracts, the assets of the Fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and shares of investment companies that invest primarily in fixed income securities) and shares of money market funds. The Fund may also invest in futures contracts, option contracts, and swap agreements. The Contracts provide for the payment of certain withdrawals and exchanges at book value during the terms of the Contracts. At December 31, 2024 and 2023, there were no other restrictions or unfunded commitments.

The Contracts subject the Fund and its participants to certain restrictions. Withdrawals prompted by certain events (e.g., layoffs, early retirement windows, spin-offs, sale of a division, facility closings, plan terminations, partial plan terminations, changes in laws or regulations) may be paid at the market value of the Fund's securities, which may be less than the book value balance.

Certain events limit the ability of the Plan to transact at contract value with the issuer. These events include, but are not limited to, the following: Plan terminations, layoffs, spin-offs, the sale of a division, facility closings or changes in laws or regulations. The Plan believes that the occurrence of any event limiting the Plan's ability to transact at contract value with members is not probable.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

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

Investments at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 72,253,100	\$ -	\$ -	\$ 72,253,100
Money market account	3,031,313	-	-	3,031,313
Cash surrender value of life insurance policies	-	-	786,790	786,790
Total assets in the fair value hierarchy	\$ 75,284,413	\$ -	\$ 786,790	76,071,203
Investments measured at NAV				6,508,481
Investments, at fair value				\$ 82,579,684
Investments at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 61,835,070	\$ -	\$ -	\$ 61,835,070
Money market account	2,018,585	-	-	2,018,585
Cash surrender value of life insurance policies	-	-	950,198	950,198
Total assets in the fair value hierarchy	\$ 63,853,655	\$ -	\$ 950,198	64,803,853
Investments measured at NAV				5,762,793
Investments, at fair value				\$ 70,566,646

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

The following table sets forth a summary of changes in the fair value for the Plan's Level 3 assets for the years ended:

	Cash Surrender Value of Life Insurance Policies	
	December 31, 2024	December 31, 2023
Beginning balance, at fair value	\$ 950,198	\$ 1,010,215
Premiums	7,465	8,544
Dividends	22,577	24,647
Administrative fees	1,927	2,108
Interfund transfer	(163,408)	(60,017)
Depreciation in value	(31,969)	(35,299)
	<u>\$ 786,790</u>	<u>\$ 950,198</u>
Ending balance, at fair value	\$ 786,790	\$ 950,198

NOTE D - TRUSTEE CERTIFICATIONS

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, excluding the cash surrender value of life insurance policies, and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net investment income, excluding the decrease in cash surrender value of life insurance policies, and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024, excluding the cash surrender value of life insurance policies.

NOTE E - INCOME TAX STATUS

The Plan has adopted the Fidelity Management Trust Company prototype plan. The prototype plan obtained its latest opinion letter June 30, 2020, in which the Internal Revenue Service ("IRS") had determined the underlying proto-type plan document is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

**Mate Precision Technologies
Employee Retirement Savings Plan**

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2024 and 2023

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE F - RELATED-PARTY TRANSACTIONS

The Company has been designated as the Plan Administrator. Certain employees of the Company provide administrative services to the Plan at no cost to the Plan. Certain administrative expenses, including audit and legal fees, were paid by the Plan Administrator during the years ended December 31, 2024 and 2023.

Certain plan investments are units of mutual funds, money market fund and the collective trust fund managed by the trustee and, therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

SUPPLEMENTARY INFORMATION

**Mate Precision Technologies
Employee Retirement Savings Plan**

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

December 31, 2024

EIN #41-0881512, PN #001

(a) Identity of Issue	(b) Description of Investment	(c) Cost **	(d) Current Value
Mutual funds			
*	FID BLUE CHIP GR K6		\$ 14,028,170
*	FID 500 INDEX		11,482,787
	TRP SM CAP STOCK I		4,924,383
*	FID FREEDOM 2025 K6		4,226,985
	NYLI W LRG CP GR R6		3,944,789
	MFS MID CAP GRTH R6		3,530,383
	PIMCO INCOME INST		3,043,788
*	FID FREEDOM 2035 K6		2,931,094
	AF EUROPAC GROWTH R6		2,870,363
*	FID FREEDOM 2040 K6		2,478,195
	UM BEHAVIORAL VAL R6		2,315,737
*	FID FREEDOM 2050 K6		2,242,919
	JPM MID CAP VALUE R6		2,033,862
*	FID FREEDOM 2030 K6		1,982,612
	MFS INTL DIVRSN R6		1,363,017
*	FID MID CAP IDX		1,277,682
*	FID FREEDOM 2055 K6		894,692
*	FID TOTAL BOND K6		822,684
*	FID FREEDOM 2045 K6		815,336
	NUVEEN REALESTATE R6		781,096
*	FID US BOND IDX		776,985
*	FID FREEDOM 2020 K6		728,971
*	FID SM CAP IDX		561,691
	JPM EMRG MKTS EQ R6		482,214
*	FID FREEDOM 2065 K6		460,326
*	FID FREEDOM 2060 K6		407,503
*	FID INTL INDEX		304,776
*	FID FREEDOM INC K6		234,620
*	FID FREEDOM 2015 K6		231,580
*	FID FREEDOM 2010 K6		73,392
*	FID FREEDOM 2070 K6		468
			<u>72,253,100</u>
Money market			
*	FIDELITY GOVT MMKT		3,031,313
Collective trusts			
	LARGE CAP VALUE G1		5,155,811
	MIP CL 2		<u>1,352,670</u>
			6,508,481
Cash surrender value of life insurance policies			786,790
Notes receivable (interest rates ranging from 4.25 to 9.50% with maturities through 2033)			<u>745,974</u>
			<u>\$ 83,325,658</u>