

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: MALNATI ORGANIZATION 401(K) SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1994
2a Plan sponsor's name (employer, if for a single-employer plan): MALNATI ORGANIZATION, LLC
2b Employer Identification Number (EIN): 36-3308841
2c Plan Sponsor's telephone number: 847-562-1814
2d Business code (see instructions): 722511

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 | |
| 5 Total number of participants at the beginning of the plan year | 5 | 1971 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 1682 |
| | 6a(2) | 1435 |
| | 6b | 6 |
| | 6c | 298 |
| | 6d | 1739 |
| | 6e | 0 |
| | 6f | 1739 |
| | 6g(1) | 673 |
| 6g(2) | 671 | |
| 6h | 26 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

| | | |
|--|--|---|
| SCHEDULE 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. |
|--|--|---|

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

| | | |
|---|--|------------|
| A Name of plan MALNATI ORGANIZATION 401(K) SAVINGS PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MALNATI ORGANIZATION, LLC | D Employer Identification Number (EIN) 36-3308841 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

CAPITAL GROUP RETIREMENT PLAN SERVC

95-1411037

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 64 | RECORDKEEPER | 48330 | 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)

GLOBAL RETIREMENT PARTNERS LLC

3430 REDWOOD HWY SUITE B60
SAN RAFAEL, CA 94903

| (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 | INVESTMENT ADVISOR | 37496 | 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)

DOWELL GROUP LLP

36-4027344

| (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? |
|------------------------|---|--|--|--|---|--|
| 13 | CONTRACT ADMIN | 3825 | 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"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

| | |
|--|----------------------------------|
| a Name: RSM US LLP | b EIN: 42-0714325 |
| c Position: ACCOUNTANT | |
| d Address: 30 SOUTH WACKER DRIVE, SUITE 3300 CHICAGO, IL 60606 | e Telephone: 312-634-3400 |

Explanation: TERMINATED DUE TO FEE SCHEDULE.

| | |
|--------------------|---------------------|
| 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. |
|---|--|---|

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

| | | |
|--|--|------------|
| A Name of plan <u>MALNATI ORGANIZATION 401(K) 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>MALNATI ORGANIZATION, LLC</u> | D Employer Identification Number (EIN) <u>36-3308841</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) |
|---------------|--|

| | | |
|---|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO STABLE VALUE FUND</u> | | |
| b Name of sponsor of entity listed in (a): <u>INVESCO FUNDS</u> | | |
| c EIN-PN <u>84-1142974-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>856900</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) |
| | | |
| 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. | <small>OMB No. 1210-0110</small> 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 MALNATI ORGANIZATION 401(K) SAVINGS PLAN | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 MALNATI ORGANIZATION, LLC | D Employer Identification Number (EIN) 36-3308841 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | (a) Beginning of Year | (b) End of Year |
|---|-----------------------|-----------------|
| Assets | | |
| a Total noninterest-bearing cash | 1a | |
| b Receivables (less allowance for doubtful accounts): | | |
| (1) Employer contributions | 1b(1) | |
| (2) Participant contributions | 1b(2) | |
| (3) Other | 1b(3) | |
| c General investments: | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | |
| (2) U.S. Government securities | 1c(2) | |
| (3) Corporate debt instruments (other than employer securities): | | |
| (A) Preferred | 1c(3)(A) | |
| (B) All other | 1c(3)(B) | |
| (4) Corporate stocks (other than employer securities): | | |
| (A) Preferred | 1c(4)(A) | |
| (B) Common | 1c(4)(B) | |
| (5) Partnership/joint venture interests | 1c(5) | |
| (6) Real estate (other than employer real property) | 1c(6) | |
| (7) Loans (other than to participants) | 1c(7) | |
| (8) Participant loans | 1c(8) | 558063 |
| (9) Value of interest in common/collective trusts | 1c(9) | 468193 |
| (10) Value of interest in pooled separate accounts | 1c(10) | |
| (11) Value of interest in master trust investment accounts | 1c(11) | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 26083382 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | |
| (15) Other..... | 1c(15) | 761550 |
| | | 856900 |
| | | 26895280 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|------------------------------|------------------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 27109638 | 28513730 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 27109638 | 28513730 |

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) | 482355 | |
| (B) Participants..... | 2a(1)(B) | 1481045 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 1963400 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | 44173 | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 44173 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 1105805 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 1105805 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 15985 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 3133925 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total..... | 2d | | 6263288 |

Expenses

| | | | |
|--|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers..... | 2e(1) | 4658272 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 4658272 |
| f Corrective distributions (see instructions) | 2f | | 116848 |
| g Certain deemed distributions of participant loans (see instructions)..... | 2g | | |
| h Interest expense..... | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 84076 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses..... | 2i(11) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 84076 |
| j Total expenses. Add all expense amounts in column (b) and enter total..... | 2j | | 4859196 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 1404092 |
| l Transfers of assets: | | | |
| (1) To this plan..... | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CJBS, LLC**

(2) EIN: **36-3524803**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

| | | |
|--|---|---|
| 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. |
|--|---|---|

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

| | | |
|---|--|------------|
| A Name of plan <u>MALNATI ORGANIZATION 401(K) 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>MALNATI ORGANIZATION, LLC</u> | D Employer Identification Number (EIN) <u>36-3308841</u> | |

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

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

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

| | | |
|---|--|---|
| 1 | | 0 |
|---|--|---|

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 20-3691658

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 Q704230A.



MALNATI ORGANIZATION 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Malnati Organization 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of Malnati Organization 401(k) Savings 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section—

- the amounts and disclosures in the 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2024 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of Malnati Organization 401(k) Savings 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.

CJBS, LLC

2100 Sanders Road, Suite 200, Northbrook, Illinois 60062-6141 • p. 847-945-2888 • f. 847-945-9512

www.cjbs.com

Responsibilities of Management for the 2024 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 Malnati Organization 401(k) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Malnati Organization 401(k) Savings 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 Malnati Organization 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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 Matters

2024 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

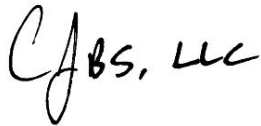
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Auditor's Report on the 2023 Financial Statements

The financial statements of Malnati Organization 401(k) Savings Plan as of December 31, 2023, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 14, 2024, indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 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).

A handwritten signature in black ink that reads "CJBS, LLC". The letters are stylized and cursive.

CJBS, LLC
Northbrook, IL

September 22, 2025

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

| | ASSETS | |
|--|-----------------------------|-----------------------------|
| | <u>2024</u> | <u>2023</u> |
| Participant- directed investments: | | |
| Investments at fair value | <u>\$ 27,752,180</u> | <u>\$ 26,551,575</u> |
| Receivables | | |
| Notes receivable from participants | 761,550 | 558,063 |
| Participant contributions | 70,585 | 68,042 |
| Employer contributions | <u>20,781</u> | <u>35,794</u> |
| Total receivables | <u>852,916</u> | <u>661,899</u> |
| TOTAL ASSETS | <u>\$ 28,605,096</u> | <u>\$ 27,213,474</u> |
| | | |
| | LIABILITIES | |
| Excess contributions payable | <u>\$ 92,666</u> | <u>\$ 103,450</u> |
| TOTAL LIABILITIES | <u>92,666</u> | <u>103,450</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 28,512,430</u> | <u>\$ 27,110,024</u> |

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

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

| | <u>2024</u> |
|---|-----------------------------|
| ADDITIONS | |
| Additions to Net Assets Attributed to: | |
| Investment Income | |
| Net appreciation in fair value of investments | \$ 3,133,925 |
| Interest | 15,985 |
| Dividends | <u>1,105,805</u> |
| Total investment income | <u>4,255,715</u> |
| Contributions | |
| Employer | 467,342 |
| Participants | <u>1,377,524</u> |
| Total contributions | <u>1,844,866</u> |
| Other Additions | |
| Interest on notes receivable from participants | <u>44,173</u> |
| Total Additions | <u>6,144,754</u> |
| DEDUCTIONS | |
| Deductions from net assets attributed to: | |
| Benefits paid to participants | 4,658,272 |
| Administrative expenses | <u>84,076</u> |
| Total deductions | <u>4,742,348</u> |
| NET INCREASE (DECREASE) | 1,402,406 |
| NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR | <u>27,110,024</u> |
| NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR | <u><u>\$ 28,512,430</u></u> |

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

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A – DESCRIPTION OF PLAN

The following description of the Malnati Organization 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and summary plan description for further details of the Plan provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

General

The Plan is a defined contribution plan covering all qualified employees of The Malnati Organization, LLC (the “Plan Sponsor”, the “Company”). The Plan became effective on August 1, 1994. From time to time, the Plan has been amended and restated. The last amendment and restatement of the Plan was effective January 1, 2023. Amendments to the Plan include provisions as necessary to conform to various legislation and guidance under the Internal Revenue Code (the “Code”) and provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility

To be eligible to make a salary deferral contribution or receive an employer matching contribution participants must have attained age 21 and completed six months of service. This requirement is satisfied upon working 500 hours during a six-month consecutive period. Employees may enter the Plan on the first day of each quarter after meeting eligibility requirements.

Contributions

Through payroll deductions, participants may contribute on a tax-deferred basis or after-tax basis (Roth deferrals) up to the maximum allowed under the Internal Revenue Code. Effective January 1, 2023, the Plan allowed elective deferral contributions to be made as Roth contributions (after-tax basis). Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover). The Plan does not have auto-enrollment provisions. Participants direct the investment of their contributions into various investment options offered by the Plan. For each pay period that a participant makes contributions to the Plan, the Company makes a matching contribution. Matching provisions for participants are 50 percent of the participant’s contribution up to \$2,500 for the Plan year, calculated on a per-check basis.

Participant Accounts

Each participant's account is credited with (i) the participant's contribution, (ii) the Company's contribution, and (iii) the participant's account earnings. Each participant's account is charged with (i) withdrawals and (ii) an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the participant's vested account balance.

Vesting

Participants are vested immediately in their contributions, rollover contributions, and actual earnings thereon. Vesting in the Company's matching contributions and actual earnings thereon is based on years of continuous service. A participant becomes fully vested in the Company's matching contributions after six years of service or retirement, permanent disability, or death.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A – DESCRIPTION OF PLAN (continued)

The participant's vesting in the Company's contribution portion of their accounts is determined under the following schedule:

| <u>Years of Vesting Service</u> | <u>Vested Percentage</u> |
|---------------------------------|--------------------------|
| Less than 2 | 0% |
| 2 | 20% |
| 3 | 40% |
| 4 | 60% |
| 5 | 80% |
| 6 | 100% |

Forfeitures

Forfeitures may be used to cover administrative costs of the Plan or to reduce employer contributions. As of December 31, 2024 and 2023, the forfeitures account balances were \$61,248 and \$23,868, respectively. During the year ended December 31, 2024, the forfeited balances were not used. During the year ended December 31, 2023, the Plan used \$40,000 from forfeited balances to reduce Company's contributions.

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. Loan refinancing is allowed. The maximum number of loans outstanding available to any participant is two. The loans are collateralized by the participant's account and bear interest at rates determined by the plan administrator. For the years ended December 31, 2024 and 2023, the interest rate is 1.000% over the Prime Rate published in the Wall Street Journal on the first business day of the month the loan is originated. Loans are generally repayable within five years. Principal and interest payments are made through payroll deductions. Loan fees may be charged against the Account of the Participant to whom the loan is granted, and the Plan Administrator may adopt any administrative rules or procedures that it deems necessary or appropriate with respect to the granting and administering of loans.

Payment of Benefits

Distributions are payable upon retirement, age 59½, death, disability, or termination of service. A participant may elect to receive a lump-sum distribution equal to his or her vested account balance or partial withdrawals. Vested account balances less than \$5,000 are subject to payment in a lump sum upon termination as soon as administratively feasible. As of December 31, 2024, terminated participants with balances under \$5,000, subject to immediate payment in a lump sum, were approximately \$155,000.

Hardship Withdrawals

Participants may request that all or a portion of their accounts be distributed in the case of severe financial hardship, as defined in the plan document. The Company must approve of any such hardship withdrawals.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisers, custodians, and insurance companies. See note E for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 excess contributions to the applicable participants prior to March 15, 2025. Plan distributed the 2023 excess contributions to the applicable participants prior to March 15, 2024.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications

Certain comparative amounts have been reclassified to conform with the current presentation with no effect on previously reported net increase in net assets available for benefits.

NOTE C – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Capital Bank and Trust Company (the trustee of the Plan), a qualified institution.

NOTE D – RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Capital Bank and Trust Company (CB&T), a wholly owned subsidiary of the Capital Group Companies, Inc. ("CGC"), is the Plan's trustee. CB&T provides directed trustee service under the Recordkeeper Direct program offered by Capital Group Retirement Plan Services (CGRPS) and is the custodian for all CGRPS plans. In providing directed trustee services to the Plan, CB&T outsources certain transaction processing and related responsibilities to an affiliated company, American Funds Service Company (AFS). AFS, a wholly owned subsidiary of Capital Research and Management Company (CRMC) and affiliate of CGC, is the transfer agent for The American Funds family of mutual funds. Certain plan investments are shares of registered investment companies issued by American Funds. Accordingly, transactions in these investments are deemed party-interest transactions. As of December 31, 2024 and 2023, the Plan investments managed by the custodians totaled \$19,056,696 and \$16,924,268, respectively. Administrative expenses paid by the Plan to CGRPS (recordkeeper) during the year ended December 31, 2024, totaled \$48,330.

Participants covered under the Plan are considered to be parties in interest. Participant loans in the amount of \$761,550 and \$558,063 at December 31, 2024 and 2023, respectively, are considered to be party-in-interest investments.

Certain employees of the Company perform administrative services for the Plan. These employees receive no compensation from the Plan for these services. The Company pays certain administrative fees of the Plan.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E – FAIR VALUE OF MARKET INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB 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;
- 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

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

Stable Value Funds: The Plan has an investment in the Invesco Stable Value Trust, a bank collective trust fund. Share Prices/NAV's reported on the Plan, as provided by the trustee, are generally obtained directly from the fund house or other investment provider. The NAV is used as a practical expedient to estimate fair value.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value.

| | <u>Assets at Fair Value at December 31, 2024</u> | | | <u>Total</u> |
|------------------------------|--|----------------|----------------|----------------------------|
| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Fair Value</u> |
| Mutual Funds | <u>\$26,895,280</u> | <u>\$ -</u> | <u>\$ -</u> | \$26,895,280 |
| Investments Measured at NAV* | | | | <u>856,900</u> |
| Assets at Fair Value | | | | <u><u>\$27,752,180</u></u> |
| | <u>Assets at Fair Value at December 31, 2023</u> | | | <u>Total</u> |
| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Fair Value</u> |
| Mutual Funds | <u>\$26,083,382</u> | <u>\$ -</u> | <u>\$ -</u> | \$26,083,382 |
| Investments Measured at NAV* | | | | <u>468,193</u> |
| Assets at Fair Value | | | | <u><u>\$26,551,575</u></u> |

** The fair values of the Invesco Stable Value Trust Fund reflected in the tables above have been determined using the NAV per share (or its equivalent) practical expedient and, as such, have not been categorized within the fair value hierarchy. The fair values presented in the tables are intended to permit reconciliation of the fair value hierarchy table to amounts presented in the Statements of Net Assets Available for Plan Benefits.*

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

| | <u>Fair Value at</u> | <u>Fair Value at</u> | <u>Unfunded</u> | <u>Redemption</u> | <u>Redemption</u> |
|---|----------------------|----------------------|--------------------|----------------------|-------------------|
| | <u>December</u> | <u>December 31,</u> | <u>Commitments</u> | <u>Frequency</u> | <u>Notice</u> |
| | <u>31, 2024</u> | <u>2023</u> | | <u>(if Currently</u> | <u>Period</u> |
| | | | | <u>Eligible)</u> | |
| Stable Value / Bank Collective Trust Fund | \$ 856,900 | \$ 468,193 | n/a | Annual | 12 months |

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE F – 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 fully vested in their accounts.

NOTE G – RISKS AND UNCERTAINTIES

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

NOTE H – TAX STATUS

The Plan is a preapproved plan that received a favorable advisory letter from the Internal Revenue Service (IRS), which stated that the Plan, as then designed, complied with the applicable requirements of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt as of December 31, 2024 and 2023, respectively. The Plan has not individually sought its own determination letter.

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax position taken by the plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain position 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. For federal purposes, the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

| | <u>2024</u> | <u>2023</u> |
|--|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 28,512,430 | \$ 27,110,024 |
| Adjustments to cash basis | | |
| Company contribution receivable | (20,781) | (35,794) |
| Employee contribution receivable | (70,585) | (68,042) |
| Excess contribution payable | <u>92,666</u> | <u>103,450</u> |
| Net assets available for benefits per Form 5500 | <u>\$ 28,513,730</u> | <u>\$ 27,109,638</u> |

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

| | |
|---|---------------------|
| Net increase in net assets available for benefits per the financial statements | \$ 1,402,406 |
| Adjustments allocated to | |
| Contributions employer-change in receivables from employer contributions | 15,013 |
| Contributions participants-change in receivables from participant contributions | (2,543) |
| Contributions participants-change in excess contribution payable | <u>(10,784)</u> |
| Net income per Form 5500 | <u>\$ 1,404,092</u> |

NOTE J – SUBSEQUENT EVENTS

Effective April 1, 2025, the Plan changed its qualified institution from Capital Bank and Trust Company to Principal.

The management of the Plan has evaluated events subsequent to the statement of net assets available for benefits date of December 31, 2024, through September 22, 2025, the date the financial statements were available to be issued. It has concluded that there are no effects that provide additional evidence about conditions that existed at the statement of net assets available for benefits date that require recognition in the financial statements or related note disclosures in accordance with FASB ASC 855, *Subsequent Events*.

SUPPLEMENTARY INFORMATION

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

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

DECEMBER 31 2024

EIN: 36-3308841
Plan Number: 001

| (a) | (b) | (c) | (d) | (e) |
|---|---|--|---------------|-----------------------------|
| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| * | American Funds 2010 Target Date Fund R6 | Mutual funds | ^ | \$ 43,793 |
| * | American Funds 2015 Target Date Fund R6 | Mutual funds | ^ | 1,520 |
| * | American Funds 2020 Target Date Fund R6 | Mutual funds | ^ | 553,822 |
| * | American Funds 2025 Target Date Fund R6 | Mutual funds | ^ | 331,652 |
| * | American Funds 2030 Target Date Fund R6 | Mutual funds | ^ | 2,362,841 |
| * | American Funds 2035 Target Date Fund R6 | Mutual funds | ^ | 1,465,359 |
| * | American Funds 2040 Target Date Fund R6 | Mutual funds | ^ | 1,127,178 |
| * | American Funds 2045 Target Date Fund R6 | Mutual funds | ^ | 1,154,885 |
| * | American Funds 2050 Target Date Fund R6 | Mutual funds | ^ | 2,450,227 |
| * | American Funds 2055 Target Date Fund R6 | Mutual funds | ^ | 1,566,624 |
| * | American Funds 2060 Target Date Fund R6 | Mutual funds | ^ | 806,047 |
| * | American Funds 2065 Target Date Fund R6 | Mutual funds | ^ | 69,594 |
| * | American Funds American Balanced R6 | Mutual funds | ^ | 5,322,593 |
| * | American Funds Capital World G/I R6 | Mutual funds | ^ | 653,863 |
| * | American Funds Europacific GR R6 | Mutual funds | ^ | 696,145 |
| * | American Funds Washington Mutual R6 | Mutual funds | ^ | 450,553 |
| | Hartford Strategic Income R6 | Mutual funds | ^ | 13,386 |
| | JP Morgan Large Cap Growth R6 | Mutual funds | ^ | 2,398,850 |
| | Putnam Large Cap ValueR6 | Mutual funds | ^ | 70,583 |
| | Vanguard Large Cap Index Adm | Mutual funds | ^ | 2,821,830 |
| | Vanguard Mid Cap Index Adm | Mutual funds | ^ | 1,367,728 |
| | Vanguard Small Cap Index Admiral | Mutual funds | ^ | 659,132 |
| | Western Asset Core Plus Bond IS | Mutual funds | ^ | 507,075 |
| | | | | <u>26,895,280</u> |
| | Invesco Stable Value Fund | Stable value funds | ^ | <u>856,900</u> |
| * | Notes Receivable from Participants | Interest rates ranging from 4.25% to 9.50% and due at various dates through November 11, 2039. | | <u>761,550</u> |
| | | | Total | <u><u>\$ 28,513,730</u></u> |

* These investments are considered "parties-in-interest" as defined by ERISA.

^ Costs are being omitted per ERISA guidelines, due to the fact that this is a participant self-directed plan.



MALNATI ORGANIZATION 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Malnati Organization 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of Malnati Organization 401(k) Savings 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section—

- the amounts and disclosures in the 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2024 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of Malnati Organization 401(k) Savings 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.

CJBS, LLC

2100 Sanders Road, Suite 200, Northbrook, Illinois 60062-6141 • p. 847-945-2888 • f. 847-945-9512

www.cjbs.com

Responsibilities of Management for the 2024 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 Malnati Organization 401(k) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Malnati Organization 401(k) Savings 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 Malnati Organization 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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 Matters

2024 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

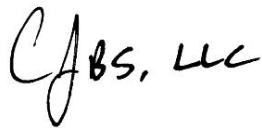
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Auditor's Report on the 2023 Financial Statements

The financial statements of Malnati Organization 401(k) Savings Plan as of December 31, 2023, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 14, 2024, indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 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).

A handwritten signature in black ink that reads "CJBS, LLC". The letters are stylized and cursive.

CJBS, LLC
Northbrook, IL

September 22, 2025

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

| | ASSETS | |
|--|-----------------------------|-----------------------------|
| | <u>2024</u> | <u>2023</u> |
| Participant- directed investments: | | |
| Investments at fair value | <u>\$ 27,752,180</u> | <u>\$ 26,551,575</u> |
| Receivables | | |
| Notes receivable from participants | 761,550 | 558,063 |
| Participant contributions | 70,585 | 68,042 |
| Employer contributions | <u>20,781</u> | <u>35,794</u> |
| Total receivables | <u>852,916</u> | <u>661,899</u> |
| TOTAL ASSETS | <u>\$ 28,605,096</u> | <u>\$ 27,213,474</u> |
| | | |
| | LIABILITIES | |
| Excess contributions payable | <u>\$ 92,666</u> | <u>\$ 103,450</u> |
| TOTAL LIABILITIES | <u>92,666</u> | <u>103,450</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 28,512,430</u> | <u>\$ 27,110,024</u> |

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

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

| | <u>2024</u> |
|---|-----------------------------|
| ADDITIONS | |
| Additions to Net Assets Attributed to: | |
| Investment Income | |
| Net appreciation in fair value of investments | \$ 3,133,925 |
| Interest | 15,985 |
| Dividends | <u>1,105,805</u> |
| Total investment income | <u>4,255,715</u> |
| Contributions | |
| Employer | 467,342 |
| Participants | <u>1,377,524</u> |
| Total contributions | <u>1,844,866</u> |
| Other Additions | |
| Interest on notes receivable from participants | <u>44,173</u> |
| Total Additions | <u>6,144,754</u> |
| DEDUCTIONS | |
| Deductions from net assets attributed to: | |
| Benefits paid to participants | 4,658,272 |
| Administrative expenses | <u>84,076</u> |
| Total deductions | <u>4,742,348</u> |
| NET INCREASE (DECREASE) | 1,402,406 |
| NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR | <u>27,110,024</u> |
| NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR | <u><u>\$ 28,512,430</u></u> |

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

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A – DESCRIPTION OF PLAN

The following description of the Malnati Organization 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and summary plan description for further details of the Plan provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

General

The Plan is a defined contribution plan covering all qualified employees of The Malnati Organization, LLC (the “Plan Sponsor”, the “Company”). The Plan became effective on August 1, 1994. From time to time, the Plan has been amended and restated. The last amendment and restatement of the Plan was effective January 1, 2023. Amendments to the Plan include provisions as necessary to conform to various legislation and guidance under the Internal Revenue Code (the “Code”) and provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility

To be eligible to make a salary deferral contribution or receive an employer matching contribution participants must have attained age 21 and completed six months of service. This requirement is satisfied upon working 500 hours during a six-month consecutive period. Employees may enter the Plan on the first day of each quarter after meeting eligibility requirements.

Contributions

Through payroll deductions, participants may contribute on a tax-deferred basis or after-tax basis (Roth deferrals) up to the maximum allowed under the Internal Revenue Code. Effective January 1, 2023, the Plan allowed elective deferral contributions to be made as Roth contributions (after-tax basis). Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover). The Plan does not have auto-enrollment provisions. Participants direct the investment of their contributions into various investment options offered by the Plan. For each pay period that a participant makes contributions to the Plan, the Company makes a matching contribution. Matching provisions for participants are 50 percent of the participant’s contribution up to \$2,500 for the Plan year, calculated on a per-check basis.

Participant Accounts

Each participant's account is credited with (i) the participant's contribution, (ii) the Company's contribution, and (iii) the participant's account earnings. Each participant's account is charged with (i) withdrawals and (ii) an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the participant's vested account balance.

Vesting

Participants are vested immediately in their contributions, rollover contributions, and actual earnings thereon. Vesting in the Company's matching contributions and actual earnings thereon is based on years of continuous service. A participant becomes fully vested in the Company's matching contributions after six years of service or retirement, permanent disability, or death.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A – DESCRIPTION OF PLAN (continued)

The participant's vesting in the Company's contribution portion of their accounts is determined under the following schedule:

| <u>Years of Vesting Service</u> | <u>Vested Percentage</u> |
|---------------------------------|--------------------------|
| Less than 2 | 0% |
| 2 | 20% |
| 3 | 40% |
| 4 | 60% |
| 5 | 80% |
| 6 | 100% |

Forfeitures

Forfeitures may be used to cover administrative costs of the Plan or to reduce employer contributions. As of December 31, 2024 and 2023, the forfeitures account balances were \$61,248 and \$23,868, respectively. During the year ended December 31, 2024, the forfeited balances were not used. During the year ended December 31, 2023, the Plan used \$40,000 from forfeited balances to reduce Company's contributions.

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. Loan refinancing is allowed. The maximum number of loans outstanding available to any participant is two. The loans are collateralized by the participant's account and bear interest at rates determined by the plan administrator. For the years ended December 31, 2024 and 2023, the interest rate is 1.000% over the Prime Rate published in the Wall Street Journal on the first business day of the month the loan is originated. Loans are generally repayable within five years. Principal and interest payments are made through payroll deductions. Loan fees may be charged against the Account of the Participant to whom the loan is granted, and the Plan Administrator may adopt any administrative rules or procedures that it deems necessary or appropriate with respect to the granting and administering of loans.

Payment of Benefits

Distributions are payable upon retirement, age 59½, death, disability, or termination of service. A participant may elect to receive a lump-sum distribution equal to his or her vested account balance or partial withdrawals. Vested account balances less than \$5,000 are subject to payment in a lump sum upon termination as soon as administratively feasible. As of December 31, 2024, terminated participants with balances under \$5,000, subject to immediate payment in a lump sum, were approximately \$155,000.

Hardship Withdrawals

Participants may request that all or a portion of their accounts be distributed in the case of severe financial hardship, as defined in the plan document. The Company must approve of any such hardship withdrawals.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisers, custodians, and insurance companies. See note E for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 excess contributions to the applicable participants prior to March 15, 2025. Plan distributed the 2023 excess contributions to the applicable participants prior to March 15, 2024.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications

Certain comparative amounts have been reclassified to conform with the current presentation with no effect on previously reported net increase in net assets available for benefits.

NOTE C – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Capital Bank and Trust Company (the trustee of the Plan), a qualified institution.

NOTE D – RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Capital Bank and Trust Company (CB&T), a wholly owned subsidiary of the Capital Group Companies, Inc. ("CGC"), is the Plan's trustee. CB&T provides directed trustee service under the Recordkeeper Direct program offered by Capital Group Retirement Plan Services (CGRPS) and is the custodian for all CGRPS plans. In providing directed trustee services to the Plan, CB&T outsources certain transaction processing and related responsibilities to an affiliated company, American Funds Service Company (AFS). AFS, a wholly owned subsidiary of Capital Research and Management Company (CRMC) and affiliate of CGC, is the transfer agent for The American Funds family of mutual funds. Certain plan investments are shares of registered investment companies issued by American Funds. Accordingly, transactions in these investments are deemed party-interest transactions. As of December 31, 2024 and 2023, the Plan investments managed by the custodians totaled \$19,056,696 and \$16,924,268, respectively. Administrative expenses paid by the Plan to CGRPS (recordkeeper) during the year ended December 31, 2024, totaled \$48,330.

Participants covered under the Plan are considered to be parties in interest. Participant loans in the amount of \$761,550 and \$558,063 at December 31, 2024 and 2023, respectively, are considered to be party-in-interest investments.

Certain employees of the Company perform administrative services for the Plan. These employees receive no compensation from the Plan for these services. The Company pays certain administrative fees of the Plan.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E – FAIR VALUE OF MARKET INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB 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;
- 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

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

Stable Value Funds: The Plan has an investment in the Invesco Stable Value Trust, a bank collective trust fund. Share Prices/NAV's reported on the Plan, as provided by the trustee, are generally obtained directly from the fund house or other investment provider. The NAV is used as a practical expedient to estimate fair value.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value.

| | <u>Assets at Fair Value at December 31, 2024</u> | | | <u>Total</u> |
|------------------------------|--|----------------|----------------|----------------------------|
| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Fair Value</u> |
| Mutual Funds | <u>\$26,895,280</u> | <u>\$ -</u> | <u>\$ -</u> | \$26,895,280 |
| Investments Measured at NAV* | | | | <u>856,900</u> |
| Assets at Fair Value | | | | <u><u>\$27,752,180</u></u> |
| | <u>Assets at Fair Value at December 31, 2023</u> | | | <u>Total</u> |
| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Fair Value</u> |
| Mutual Funds | <u>\$26,083,382</u> | <u>\$ -</u> | <u>\$ -</u> | \$26,083,382 |
| Investments Measured at NAV* | | | | <u>468,193</u> |
| Assets at Fair Value | | | | <u><u>\$26,551,575</u></u> |

** The fair values of the Invesco Stable Value Trust Fund reflected in the tables above have been determined using the NAV per share (or its equivalent) practical expedient and, as such, have not been categorized within the fair value hierarchy. The fair values presented in the tables are intended to permit reconciliation of the fair value hierarchy table to amounts presented in the Statements of Net Assets Available for Plan Benefits.*

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

| | <u>Fair Value at</u> | <u>Fair Value at</u> | <u>Unfunded</u> | <u>Redemption</u> | <u>Redemption</u> |
|---|----------------------|----------------------|--------------------|----------------------|-------------------|
| | <u>December</u> | <u>December 31,</u> | <u>Commitments</u> | <u>Frequency</u> | <u>Notice</u> |
| | <u>31, 2024</u> | <u>2023</u> | | <u>(if Currently</u> | <u>Period</u> |
| | | | | <u>Eligible)</u> | |
| Stable Value / Bank Collective Trust Fund | \$ 856,900 | \$ 468,193 | n/a | Annual | 12 months |

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE F – 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 fully vested in their accounts.

NOTE G – RISKS AND UNCERTAINTIES

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

NOTE H – TAX STATUS

The Plan is a preapproved plan that received a favorable advisory letter from the Internal Revenue Service (IRS), which stated that the Plan, as then designed, complied with the applicable requirements of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt as of December 31, 2024 and 2023, respectively. The Plan has not individually sought its own determination letter.

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax position taken by the plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain position 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. For federal purposes, the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

| | <u>2024</u> | <u>2023</u> |
|--|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 28,512,430 | \$ 27,110,024 |
| Adjustments to cash basis | | |
| Company contribution receivable | (20,781) | (35,794) |
| Employee contribution receivable | (70,585) | (68,042) |
| Excess contribution payable | <u>92,666</u> | <u>103,450</u> |
| Net assets available for benefits per Form 5500 | <u>\$ 28,513,730</u> | <u>\$ 27,109,638</u> |

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

| | |
|---|---------------------|
| Net increase in net assets available for benefits per the financial statements | \$ 1,402,406 |
| Adjustments allocated to | |
| Contributions employer-change in receivables from employer contributions | 15,013 |
| Contributions participants-change in receivables from participant contributions | (2,543) |
| Contributions participants-change in excess contribution payable | <u>(10,784)</u> |
| Net income per Form 5500 | <u>\$ 1,404,092</u> |

NOTE J – SUBSEQUENT EVENTS

Effective April 1, 2025, the Plan changed its qualified institution from Capital Bank and Trust Company to Principal.

The management of the Plan has evaluated events subsequent to the statement of net assets available for benefits date of December 31, 2024, through September 22, 2025, the date the financial statements were available to be issued. It has concluded that there are no effects that provide additional evidence about conditions that existed at the statement of net assets available for benefits date that require recognition in the financial statements or related note disclosures in accordance with FASB ASC 855, *Subsequent Events*.

SUPPLEMENTARY INFORMATION

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

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

DECEMBER 31 2024

EIN: 36-3308841
Plan Number: 001

| (a) | (b) | (c) | (d) | (e) |
|---|---|--|---------------|-----------------------------|
| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| * | American Funds 2010 Target Date Fund R6 | Mutual funds | ^ | \$ 43,793 |
| * | American Funds 2015 Target Date Fund R6 | Mutual funds | ^ | 1,520 |
| * | American Funds 2020 Target Date Fund R6 | Mutual funds | ^ | 553,822 |
| * | American Funds 2025 Target Date Fund R6 | Mutual funds | ^ | 331,652 |
| * | American Funds 2030 Target Date Fund R6 | Mutual funds | ^ | 2,362,841 |
| * | American Funds 2035 Target Date Fund R6 | Mutual funds | ^ | 1,465,359 |
| * | American Funds 2040 Target Date Fund R6 | Mutual funds | ^ | 1,127,178 |
| * | American Funds 2045 Target Date Fund R6 | Mutual funds | ^ | 1,154,885 |
| * | American Funds 2050 Target Date Fund R6 | Mutual funds | ^ | 2,450,227 |
| * | American Funds 2055 Target Date Fund R6 | Mutual funds | ^ | 1,566,624 |
| * | American Funds 2060 Target Date Fund R6 | Mutual funds | ^ | 806,047 |
| * | American Funds 2065 Target Date Fund R6 | Mutual funds | ^ | 69,594 |
| * | American Funds American Balanced R6 | Mutual funds | ^ | 5,322,593 |
| * | American Funds Capital World G/I R6 | Mutual funds | ^ | 653,863 |
| * | American Funds Europacific GR R6 | Mutual funds | ^ | 696,145 |
| * | American Funds Washington Mutual R6 | Mutual funds | ^ | 450,553 |
| | Hartford Strategic Income R6 | Mutual funds | ^ | 13,386 |
| | JP Morgan Large Cap Growth R6 | Mutual funds | ^ | 2,398,850 |
| | Putnam Large Cap ValueR6 | Mutual funds | ^ | 70,583 |
| | Vanguard Large Cap Index Adm | Mutual funds | ^ | 2,821,830 |
| | Vanguard Mid Cap Index Adm | Mutual funds | ^ | 1,367,728 |
| | Vanguard Small Cap Index Admiral | Mutual funds | ^ | 659,132 |
| | Western Asset Core Plus Bond IS | Mutual funds | ^ | 507,075 |
| | | | | <u>26,895,280</u> |
| | Invesco Stable Value Fund | Stable value funds | ^ | <u>856,900</u> |
| * | Notes Receivable from Participants | Interest rates ranging from 4.25% to 9.50% and due at various dates through November 11, 2039. | | <u>761,550</u> |
| | | | Total | <u><u>\$ 28,513,730</u></u> |

* These investments are considered "parties-in-interest" as defined by ERISA.

^ Costs are being omitted per ERISA guidelines, due to the fact that this is a participant self-directed plan.



MALNATI ORGANIZATION 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Malnati Organization 401(k) Savings Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2024 Financial Statements

We have performed an audit of the accompanying financial statements of Malnati Organization 401(k) Savings 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 statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section—

- the amounts and disclosures in the 2024 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2024 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of Malnati Organization 401(k) Savings 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.

CJBS, LLC

2100 Sanders Road, Suite 200, Northbrook, Illinois 60062-6141 • p. 847-945-2888 • f. 847-945-9512

www.cjbs.com

Responsibilities of Management for the 2024 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 Malnati Organization 401(k) Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Malnati Organization 401(k) Savings 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 Malnati Organization 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2024 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 Matters

2024 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

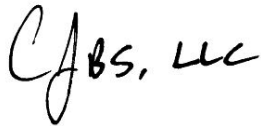
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Auditor's Report on the 2023 Financial Statements

The financial statements of Malnati Organization 401(k) Savings Plan as of December 31, 2023, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 14, 2024, indicated that in their opinion (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 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). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2023 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).

A handwritten signature in black ink that reads "CJBS, LLC". The letters are stylized and cursive.

CJBS, LLC
Northbrook, IL

September 22, 2025

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

| | ASSETS | |
|--|-----------------------------|-----------------------------|
| | <u>2024</u> | <u>2023</u> |
| Participant- directed investments: | | |
| Investments at fair value | <u>\$ 27,752,180</u> | <u>\$ 26,551,575</u> |
| Receivables | | |
| Notes receivable from participants | 761,550 | 558,063 |
| Participant contributions | 70,585 | 68,042 |
| Employer contributions | <u>20,781</u> | <u>35,794</u> |
| Total receivables | <u>852,916</u> | <u>661,899</u> |
| TOTAL ASSETS | <u>\$ 28,605,096</u> | <u>\$ 27,213,474</u> |
| | | |
| | LIABILITIES | |
| Excess contributions payable | <u>\$ 92,666</u> | <u>\$ 103,450</u> |
| TOTAL LIABILITIES | <u>92,666</u> | <u>103,450</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 28,512,430</u> | <u>\$ 27,110,024</u> |

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

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2024

| | <u>2024</u> |
|---|-----------------------------|
| ADDITIONS | |
| Additions to Net Assets Attributed to: | |
| Investment Income | |
| Net appreciation in fair value of investments | \$ 3,133,925 |
| Interest | 15,985 |
| Dividends | <u>1,105,805</u> |
| Total investment income | <u>4,255,715</u> |
| Contributions | |
| Employer | 467,342 |
| Participants | <u>1,377,524</u> |
| Total contributions | <u>1,844,866</u> |
| Other Additions | |
| Interest on notes receivable from participants | <u>44,173</u> |
| Total Additions | <u>6,144,754</u> |
| DEDUCTIONS | |
| Deductions from net assets attributed to: | |
| Benefits paid to participants | 4,658,272 |
| Administrative expenses | <u>84,076</u> |
| Total deductions | <u>4,742,348</u> |
| NET INCREASE (DECREASE) | 1,402,406 |
| NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR | <u>27,110,024</u> |
| NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR | <u><u>\$ 28,512,430</u></u> |

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

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A – DESCRIPTION OF PLAN

The following description of the Malnati Organization 401(k) Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan document and summary plan description for further details of the Plan provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

General

The Plan is a defined contribution plan covering all qualified employees of The Malnati Organization, LLC (the “Plan Sponsor”, the “Company”). The Plan became effective on August 1, 1994. From time to time, the Plan has been amended and restated. The last amendment and restatement of the Plan was effective January 1, 2023. Amendments to the Plan include provisions as necessary to conform to various legislation and guidance under the Internal Revenue Code (the “Code”) and provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Eligibility

To be eligible to make a salary deferral contribution or receive an employer matching contribution participants must have attained age 21 and completed six months of service. This requirement is satisfied upon working 500 hours during a six-month consecutive period. Employees may enter the Plan on the first day of each quarter after meeting eligibility requirements.

Contributions

Through payroll deductions, participants may contribute on a tax-deferred basis or after-tax basis (Roth deferrals) up to the maximum allowed under the Internal Revenue Code. Effective January 1, 2023, the Plan allowed elective deferral contributions to be made as Roth contributions (after-tax basis). Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover). The Plan does not have auto-enrollment provisions. Participants direct the investment of their contributions into various investment options offered by the Plan. For each pay period that a participant makes contributions to the Plan, the Company makes a matching contribution. Matching provisions for participants are 50 percent of the participant’s contribution up to \$2,500 for the Plan year, calculated on a per-check basis.

Participant Accounts

Each participant's account is credited with (i) the participant's contribution, (ii) the Company's contribution, and (iii) the participant's account earnings. Each participant's account is charged with (i) withdrawals and (ii) an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the participant's vested account balance.

Vesting

Participants are vested immediately in their contributions, rollover contributions, and actual earnings thereon. Vesting in the Company's matching contributions and actual earnings thereon is based on years of continuous service. A participant becomes fully vested in the Company's matching contributions after six years of service or retirement, permanent disability, or death.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE A – DESCRIPTION OF PLAN (continued)

The participant's vesting in the Company's contribution portion of their accounts is determined under the following schedule:

| <u>Years of Vesting Service</u> | <u>Vested Percentage</u> |
|---------------------------------|--------------------------|
| Less than 2 | 0% |
| 2 | 20% |
| 3 | 40% |
| 4 | 60% |
| 5 | 80% |
| 6 | 100% |

Forfeitures

Forfeitures may be used to cover administrative costs of the Plan or to reduce employer contributions. As of December 31, 2024 and 2023, the forfeitures account balances were \$61,248 and \$23,868, respectively. During the year ended December 31, 2024, the forfeited balances were not used. During the year ended December 31, 2023, the Plan used \$40,000 from forfeited balances to reduce Company's contributions.

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. Loan refinancing is allowed. The maximum number of loans outstanding available to any participant is two. The loans are collateralized by the participant's account and bear interest at rates determined by the plan administrator. For the years ended December 31, 2024 and 2023, the interest rate is 1.000% over the Prime Rate published in the Wall Street Journal on the first business day of the month the loan is originated. Loans are generally repayable within five years. Principal and interest payments are made through payroll deductions. Loan fees may be charged against the Account of the Participant to whom the loan is granted, and the Plan Administrator may adopt any administrative rules or procedures that it deems necessary or appropriate with respect to the granting and administering of loans.

Payment of Benefits

Distributions are payable upon retirement, age 59½, death, disability, or termination of service. A participant may elect to receive a lump-sum distribution equal to his or her vested account balance or partial withdrawals. Vested account balances less than \$5,000 are subject to payment in a lump sum upon termination as soon as administratively feasible. As of December 31, 2024, terminated participants with balances under \$5,000, subject to immediate payment in a lump sum, were approximately \$155,000.

Hardship Withdrawals

Participants may request that all or a portion of their accounts be distributed in the case of severe financial hardship, as defined in the plan document. The Company must approve of any such hardship withdrawals.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by investment advisers, custodians, and insurance companies. See note E for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service (IRS) are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 excess contributions to the applicable participants prior to March 15, 2025. Plan distributed the 2023 excess contributions to the applicable participants prior to March 15, 2024.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reclassifications

Certain comparative amounts have been reclassified to conform with the current presentation with no effect on previously reported net increase in net assets available for benefits.

NOTE C – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

Certain information in the accompanying financial statements and ERISA-required supplemental schedule related to investments and notes receivable from participants held as of December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Capital Bank and Trust Company (the trustee of the Plan), a qualified institution.

NOTE D – RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Capital Bank and Trust Company (CB&T), a wholly owned subsidiary of the Capital Group Companies, Inc. ("CGC"), is the Plan's trustee. CB&T provides directed trustee service under the Recordkeeper Direct program offered by Capital Group Retirement Plan Services (CGRPS) and is the custodian for all CGRPS plans. In providing directed trustee services to the Plan, CB&T outsources certain transaction processing and related responsibilities to an affiliated company, American Funds Service Company (AFS). AFS, a wholly owned subsidiary of Capital Research and Management Company (CRMC) and affiliate of CGC, is the transfer agent for The American Funds family of mutual funds. Certain plan investments are shares of registered investment companies issued by American Funds. Accordingly, transactions in these investments are deemed party-interest transactions. As of December 31, 2024 and 2023, the Plan investments managed by the custodians totaled \$19,056,696 and \$16,924,268, respectively. Administrative expenses paid by the Plan to CGRPS (recordkeeper) during the year ended December 31, 2024, totaled \$48,330.

Participants covered under the Plan are considered to be parties in interest. Participant loans in the amount of \$761,550 and \$558,063 at December 31, 2024 and 2023, respectively, are considered to be party-in-interest investments.

Certain employees of the Company perform administrative services for the Plan. These employees receive no compensation from the Plan for these services. The Company pays certain administrative fees of the Plan.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E – FAIR VALUE OF MARKET INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB 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;
- 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

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

Stable Value Funds: The Plan has an investment in the Invesco Stable Value Trust, a bank collective trust fund. Share Prices/NAV's reported on the Plan, as provided by the trustee, are generally obtained directly from the fund house or other investment provider. The NAV is used as a practical expedient to estimate fair value.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE E – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value.

| | <u>Assets at Fair Value at December 31, 2024</u> | | | <u>Total Fair Value</u> |
|------------------------------|--|----------------|----------------|-----------------------------|
| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | |
| Mutual Funds | <u>\$26,895,280</u> | <u>\$ -</u> | <u>\$ -</u> | \$26,895,280 |
| Investments Measured at NAV* | | | | <u>856,900</u> |
| Assets at Fair Value | | | | <u><u>\$27,752,180</u></u> |
| | <u>Assets at Fair Value at December 31, 2023</u> | | | <u>Total Fair Value</u> |
| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | |
| Mutual Funds | <u>\$26,083,382</u> | <u>\$ -</u> | <u>\$ -</u> | \$26,083,382 |
| Investments Measured at NAV* | | | | <u>468,193</u> |
| Assets at Fair Value | | | | <u><u>\$26,551,575</u></u> |

** The fair values of the Invesco Stable Value Trust Fund reflected in the tables above have been determined using the NAV per share (or its equivalent) practical expedient and, as such, have not been categorized within the fair value hierarchy. The fair values presented in the tables are intended to permit reconciliation of the fair value hierarchy table to amounts presented in the Statements of Net Assets Available for Plan Benefits.*

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

| | <u>Fair Value at December 31, 2024</u> | <u>Fair Value at December 31, 2023</u> | <u>Unfunded Commitments</u> | <u>Redemption Frequency (if Currently Eligible)</u> | <u>Redemption Notice Period</u> |
|---|--|--|---------------------------------|---|---|
| Stable Value / Bank Collective Trust Fund | \$ 856,900 | \$ 468,193 | n/a | Annual | 12 months |

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE F – 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 fully vested in their accounts.

NOTE G – RISKS AND UNCERTAINTIES

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

NOTE H – TAX STATUS

The Plan is a preapproved plan that received a favorable advisory letter from the Internal Revenue Service (IRS), which stated that the Plan, as then designed, complied with the applicable requirements of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt as of December 31, 2024 and 2023, respectively. The Plan has not individually sought its own determination letter.

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax position taken by the plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain position 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. For federal purposes, the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

| | <u>2024</u> | <u>2023</u> |
|--|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$ 28,512,430 | \$ 27,110,024 |
| Adjustments to cash basis | | |
| Company contribution receivable | (20,781) | (35,794) |
| Employee contribution receivable | (70,585) | (68,042) |
| Excess contribution payable | <u>92,666</u> | <u>103,450</u> |
| Net assets available for benefits per Form 5500 | <u>\$ 28,513,730</u> | <u>\$ 27,109,638</u> |

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

| | |
|---|---------------------|
| Net increase in net assets available for benefits per the financial statements | \$ 1,402,406 |
| Adjustments allocated to | |
| Contributions employer-change in receivables from employer contributions | 15,013 |
| Contributions participants-change in receivables from participant contributions | (2,543) |
| Contributions participants-change in excess contribution payable | <u>(10,784)</u> |
| Net income per Form 5500 | <u>\$ 1,404,092</u> |

NOTE J – SUBSEQUENT EVENTS

Effective April 1, 2025, the Plan changed its qualified institution from Capital Bank and Trust Company to Principal.

The management of the Plan has evaluated events subsequent to the statement of net assets available for benefits date of December 31, 2024, through September 22, 2025, the date the financial statements were available to be issued. It has concluded that there are no effects that provide additional evidence about conditions that existed at the statement of net assets available for benefits date that require recognition in the financial statements or related note disclosures in accordance with FASB ASC 855, *Subsequent Events*.

SUPPLEMENTARY INFORMATION

MALNATI ORGANIZATION 401(K) SAVINGS PLAN

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

DECEMBER 31 2024

EIN: 36-3308841
Plan Number: 001

| (a) | (b) | (c) | (d) | (e) |
|---|---|--|---------------|-----------------------------|
| Identity of Issue, Borrower, Lessor, or Similar Party | Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value | |
| * | American Funds 2010 Target Date Fund R6 | Mutual funds | ^ | \$ 43,793 |
| * | American Funds 2015 Target Date Fund R6 | Mutual funds | ^ | 1,520 |
| * | American Funds 2020 Target Date Fund R6 | Mutual funds | ^ | 553,822 |
| * | American Funds 2025 Target Date Fund R6 | Mutual funds | ^ | 331,652 |
| * | American Funds 2030 Target Date Fund R6 | Mutual funds | ^ | 2,362,841 |
| * | American Funds 2035 Target Date Fund R6 | Mutual funds | ^ | 1,465,359 |
| * | American Funds 2040 Target Date Fund R6 | Mutual funds | ^ | 1,127,178 |
| * | American Funds 2045 Target Date Fund R6 | Mutual funds | ^ | 1,154,885 |
| * | American Funds 2050 Target Date Fund R6 | Mutual funds | ^ | 2,450,227 |
| * | American Funds 2055 Target Date Fund R6 | Mutual funds | ^ | 1,566,624 |
| * | American Funds 2060 Target Date Fund R6 | Mutual funds | ^ | 806,047 |
| * | American Funds 2065 Target Date Fund R6 | Mutual funds | ^ | 69,594 |
| * | American Funds American Balanced R6 | Mutual funds | ^ | 5,322,593 |
| * | American Funds Capital World G/I R6 | Mutual funds | ^ | 653,863 |
| * | American Funds Europacific GR R6 | Mutual funds | ^ | 696,145 |
| * | American Funds Washington Mutual R6 | Mutual funds | ^ | 450,553 |
| | Hartford Strategic Income R6 | Mutual funds | ^ | 13,386 |
| | JP Morgan Large Cap Growth R6 | Mutual funds | ^ | 2,398,850 |
| | Putnam Large Cap ValueR6 | Mutual funds | ^ | 70,583 |
| | Vanguard Large Cap Index Adm | Mutual funds | ^ | 2,821,830 |
| | Vanguard Mid Cap Index Adm | Mutual funds | ^ | 1,367,728 |
| | Vanguard Small Cap Index Admiral | Mutual funds | ^ | 659,132 |
| | Western Asset Core Plus Bond IS | Mutual funds | ^ | 507,075 |
| | | | | <u>26,895,280</u> |
| | Invesco Stable Value Fund | Stable value funds | ^ | <u>856,900</u> |
| * | Notes Receivable from Participants | Interest rates ranging from 4.25% to 9.50% and due at various dates through November 11, 2039. | | <u>761,550</u> |
| | | | Total | <u><u>\$ 28,513,730</u></u> |

* These investments are considered "parties-in-interest" as defined by ERISA.

^ Costs are being omitted per ERISA guidelines, due to the fact that this is a participant self-directed plan.