

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
---	---	--

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>THE VOLLRATH COMPANY LLC DEFINED PENSION PLAN FOR UAW EMPLOYEES</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>014</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE VOLLRATH COMPANY LLC</u></p> <p><u>1236 N 18TH ST</u> <u>SHEBOYGAN, WI 53081-3201</u></p>	<p>1c Effective date of plan <u>04/01/1980</u></p> <p>2b Employer Identification Number (EIN) <u>39-1859733</u></p> <p>2c Plan Sponsor's telephone number <u>920-457-4851</u></p> <p>2d Business code (see instructions) <u>332900</u></p>

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	413
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)	86
	6a(2)	75
	6b	193
	6c	43
	6d	311
	6e	81
	6f	392
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

A Name of plan <u>THE VOLLRATH COMPANY LLC DEFINED PENSION PLAN FOR UAW EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>014</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE VOLLRATH COMPANY LLC</u>	D Employer Identification Number (EIN) <u>39-1859733</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>35365749</u>
	b Actuarial value	2b	<u>35365749</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>283</u>	<u>20809544</u>
	b For terminated vested participants	<u>51</u>	<u>1385588</u>
	c For active participants	<u>86</u>	<u>6580382</u>
	d Total	<u>420</u>	<u>28775514</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>222130</u>
	b Expected plan-related expenses	6b	<u>50000</u>
	c Target normal cost	6c	<u>272130</u>

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

SIGN HERE	
Signature of actuary	<u>09/29/2025</u>
<u>ERIC H. NELSON</u>	Date
Type or print name of actuary	<u>23-07194</u>
<u>PWC US CONSULTING LLP</u>	Most recent enrollment number
Firm name	<u>312-298-2000</u>
<u>ONE NORTH WACKER DRIVE</u>	Telephone number (including area code)
<u>CHICAGO, IL 60606</u>	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1835243
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1835243
10	Interest on line 9 using prior year's actual return of <u>14.03</u> %	0	257485
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.07</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2092728

Part III Funding Percentages			
14	Funding target attainment percentage	14	115.33 %
15	Adjusted funding target attainment percentage	15	122.59 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.20 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)			18(c)	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	272130
b Excess assets, if applicable, but not greater than line 31a	31b	272130

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment.....		

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0
36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	

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

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

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

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

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

SCHEDULE 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 THE VOLLRATH COMPANY LLC DEFINED PENSION PLAN FOR UAW EMPLOYEES	B Three-digit plan number (PN) ▶	014
C Plan sponsor's name as shown on line 2a of Form 5500 THE VOLLRATH COMPANY LLC	D Employer Identification Number (EIN) 39-1859733	

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

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

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

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

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

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

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

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

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

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

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

(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)

ALPHA INVESTING CONSULTING GROUP

111 EAST KILBOURN AVE
SUITE 1600
MILWAUKEE, WI 53202

39-1859759

(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	NONE	7996	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

OLD NATIONAL BANK

ONE MAIN STREET
EVANSVILLE, IN 47708

35-1729164

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	NONE	48497	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	--	---

For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>THE VOLLRATH COMPANY LLC DEFINED PENSION PLAN FOR UAW EMPLOYEES</u>	B Three-digit plan number (PN) ▶ <u>014</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE VOLLRATH COMPANY LLC</u>	D Employer Identification Number (EIN) <u>39-1859733</u>

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	<u>26201</u>
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>178507</u>
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	<u>35637535</u>
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	35365737	35842243
Liabilities			
g Benefit claims payable.....	1g	3240	3994
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	3240	3994
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	35362497	35838249

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)		
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
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)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)	872199	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)	2802205	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		3674404

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3142159	
(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)		3142159
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	56493	
(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)		56493
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3198652

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		475752
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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 562281.

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>THE VOLLRATH COMPANY LLC DEFINED PENSION PLAN FOR UAW EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>014</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE VOLLRATH COMPANY LLC</u>	D Employer Identification Number (EIN) <u>39-1859733</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): _____

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	10
--	---	----

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN
FOR U.A.W. EMPLOYEES**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES
YEARS ENDED DECEMBER 31, 2024 AND 2023**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAconnect.com](https://www.CLAconnect.com)

**THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	5
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	6
NOTES TO FINANCIAL STATEMENTS	7
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	15
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS	16



INDEPENDENT AUDITORS' REPORT

Plan Administrator
The Vollrath Company, L.L.C. Defined Benefit Pension Plan for U.A.W. Employees
Sheboygan, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of The Vollrath Company, L.L.C. Defined Benefit Pension Plan for U.A.W. Employees (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023 stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the 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 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Vollrath Company, L.L.C. Defined Benefit Pension Plan for U.A.W. Employees' ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of The Vollrath Company, L.L.C. Defined Benefit Pension Plan for U.A.W. Employees' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Vollrath Company, L.L.C. Defined Benefit Pension Plan for U.A.W. Employees' ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024, respectively, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Sheboygan, Wisconsin
October 1, 2025

**THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Fund	\$ 178,507	\$ 182,623
Mutual Funds	35,637,535	35,157,246
Total Investments at Fair Value	35,816,042	35,339,869
INTEREST RECEIVABLE	26,201	25,868
Total Assets	35,842,243	35,365,737
LIABILITIES		
ADMINISTRATIVE EXPENSES PAYABLE	3,994	3,240
NET ASSETS AVAILABLE FOR BENEFITS	\$ 35,838,249	\$ 35,362,497

See accompanying Notes to Financial Statements.

**THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 2,802,205	\$ 3,732,477
Interest and Dividends	872,199	779,607
Total Additions	3,674,404	4,512,084
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	3,142,159	2,790,435
ADMINISTRATIVE EXPENSES	56,493	34,026
Total Deductions	3,198,652	2,824,461
NET INCREASE	475,752	1,687,623
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	35,362,497	33,674,874
End of Year	\$ 35,838,249	\$ 35,362,497

See accompanying Notes to Financial Statements.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF THE PLAN

The following description of The Vollrath Company, L.L.C. Defined Benefit Pension Plan for U.A.W. Employees (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined benefit pension plan originally effective April 1, 1980. The Plan was amended and restated throughout the years to comply with tax legislation. The Plan Committee is responsible for the oversight of the Plan, determines the appropriateness of the Plan's investment offerings, and monitors investment performance.

The Plan covers substantially all union employees of The Vollrath Company, L.L.C. (the Company) belonging to the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America Local No. 1472, who were hired on or before April 2, 2012. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

Participants with five or more years of vesting service, upon attaining retirement age of 65, may receive normal retirement benefits determined in accordance with Plan provisions in effect at the date of retirement. Participants earn a year of vesting service for each year they work at least 1,000 hours. Participants earn a year of credited service for each year they work at least 1,500 hours. Participants working less than 1,500 hours are credited with less than one year of service at fractional intervals down to 1,000 hours after which no benefit service is earned.

The Plan provides for early retirement, with full retirement benefits for participants who have attained age 62 and have at least 30 years of vesting service. For all other participants electing early retirement, the monthly retirement benefits are reduced by one-half percent for each month by which the early retirement precedes the normal retirement date. Participants who terminate before normal retirement age and have completed less than five years of service forfeit the right to receive their accumulated benefits. The Plan also includes provisions for death and disability benefits.

Benefits under provisions of the Plan are based on a participant's number of years of credited service multiplied by a monthly benefit factor, as listed in the Plan documents. The normal form of payment is a joint and survivor or single-life annuity, depending on the marital status of the participant. Effective January 1, 2023, the Plan added a lump sum distribution option for participants who incur a termination of employment or retire on or after January 1, 2023.

The monthly benefit multiplier is \$28.50 per year of service as of December 31, 2024 and 2023.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Death and Disability Benefits

If a participant dies at age 65 or older or has rendered five or more years of service, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. If a participant does not meet the factors above, the employee's spouse or beneficiary receives a partial benefit based on the terms of the Plan.

If an active employee, who has rendered 10 or more years of vesting service becomes permanently and totally disabled, they will be eligible to receive disability benefits that are equal to the normal retirement benefits accumulated, as of the time they become disabled.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company's contributions for 2024 and 2023 met or exceeded the minimum funding requirements of ERISA.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. 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 Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Investment 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.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

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

Subsequent Events

The Plan has evaluated subsequent events through October 1, 2025, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits payable under all circumstances - retirement, death, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2023 were:

- a. Life expectancy of participants based on Pri-2021 mortality tables, with blue collar adjustments and generational projection of mortality improvements (Scale MP-2021).
- b. Retirement age assumptions based on historical experience (age 65 for those with less than 30 years of service; beginning with age 62 for those with 30 or more years of service).
- c. Investment Return of 7.25%.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

The following is a summary of actuarial present value of accumulated plan benefits as of December 31, 2023:

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:	
Active Participants	\$ 5,555,328
Participants and Beneficiaries Currently Receiving Benefits	17,343,818
Other Participants	<u>990,023</u>
Total Vested Benefits	23,889,169
Nonvested Benefits	<u>145,024</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 24,034,193</u></u>

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended December 31, 2023:

Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 24,809,357
Increase (Decrease) During the Year Attributable to:	
Change in Actuarial Assumptions	65,875
Benefits Accumulated	251,871
Interest Accumulated	1,697,525
Benefits Paid	<u>(2,790,435)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u><u>\$ 24,034,193</u></u>

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

BMO Harris Bank, N.A. the qualified institution of the Plan from January 1, 2023 to November 9, 2023 and Old National Wealth Management, the qualified institution of the Plan from November 10, 2023 to December 31, 2024, have supplied the Plan administrator with certifications as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of and for the year ended December 31, 2024, respectively.

NOTE 5 FAIR VALUE OF 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market 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 valuation methodologies used at December 31, 2024 and 2023.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

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

	2024			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 178,507	\$ -	\$ -	\$ 178,507
Mutual Funds	35,637,535	-	-	35,637,535
Total Investments in the Fair Value Hierarchy	\$ 35,816,042	\$ -	\$ -	\$ 35,816,042
	2023			
	Level 1	Level 2	Level 3	Total
Money Market Fund	\$ 182,623	\$ -	\$ -	\$ 182,623
Mutual Funds	35,157,246	-	-	35,157,246
Total Investments in the Fair Value Hierarchy	\$ 35,339,869	\$ -	\$ -	\$ 35,339,869

NOTE 6 PLAN TERMINATION

Although it has not expressed any intention 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 set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 6 PLAN TERMINATION (CONTINUED)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive the benefits should the Plan be terminated at some future time, will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty, while other benefits may not be provided for at all. In the event of termination of the Plan, participants' benefits shall be deemed to have been funded in the order of priorities set forth in Section 4044 of ERISA.

NOTE 7 PLAN TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 8, 2015, that the Plan is designed in accordance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt.

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

NOTE 8 RISKS AND UNCERTAINTIES

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

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 8 RISKS AND UNCERTAINTIES (CONTINUED)

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

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

BMO Harris Bank, N.A. (BMO) was the trustee as defined by the Plan through November 9, 2023 and, therefore, administrative expenses paid to BMO qualify as party-in-interest transactions. Administrative expenses paid by the Plan to BMO amounted to \$0 and \$21,073 for the years ended December 31, 2024 and 2023, respectively.

Old National Wealth Management (Old National) is the trustee as defined by the Plan as of November 10, 2023 and, therefore, administrative expenses paid to Old National qualify as party-in-interest transactions. Administrative expenses paid by the Plan to Old National amounted to \$48,497 and \$4,918 for the years ended December 31, 2024 and 2023, respectively.

In addition, the Plan uses Alpha Investment Consulting Group, LLC (Alpha) for general investment consulting for the Plan, and these transactions qualify as party-in-interest transactions. Consulting fees paid by the Plan to Alpha amounted to \$7,996 and \$8,035 for the years ended December 31, 2024 and 2023, respectively.

The above fees are included in administrative expenses on the statements of changes in net assets available for benefits. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
E.I.N. 39-1859733 PLAN NO. 014
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	<u>Mutual Funds:</u>			
Vanguard	Vanguard Small Cap Value Index Fund	\$ 2,418,029	\$ 2,733,459	
Vanguard	Vanguard Small Cap Growth Index Fund	2,510,975	2,806,293	
Vanguard	Vanguard Mid Cap Value Index Fund	1,665,684	3,615,135	
Vanguard	Vanguard Institutional Index Fund	3,460,144	7,340,439	
WCM	WCM International Small Cap Growth	1,287,332	1,586,096	
DFA	DFA Emerging Markets Fund	1,582,450	1,748,802	
Dodge & Cox	Dodge & Cox International Stock Fund	1,354,626	1,799,516	
WCM	WCM Focused International Growth Fund	1,198,308	1,789,823	
Baird	Baird Intermediate Bond Fund	5,665,125	5,221,556	
Blackrock	Blackrock Strategic Income Opportunities Fund	1,861,545	1,814,475	
Metropolitan West	Metropolitan West Intermediate Bond Fund	<u>5,810,337</u>	<u>5,181,941</u>	
	Total Mutual Funds	28,814,555	35,637,535	
	<u>Money Market Fund:</u>			
Federated Hermes	Treasury Obligations Fund 68	<u>178,507</u>	<u>178,507</u>	
		<u>\$ 28,993,062</u>	<u>\$ 35,816,042</u>	

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
E.I.N. 39-1859733 PLAN NO. 014
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost	Current Value	Net Gain (Loss)
<u>Category (i) - Single Transactions in Excess of 5% of Plan Assets:</u>						
Artisan	Artisan Small Cap Fund	\$ -	\$ 2,448,610	\$ 2,350,080	\$ 2,448,610	\$ 98,530
Vanguard	Small Cap Growth Index Fund	2,500,000	-	2,500,000	2,500,000	-
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets:</u>						
Artisan	Artisan Small Cap Fund	-	2,448,610	2,350,080	2,448,610	98,530
Federated Hermes	Treasury Obligations Fund 68	-	2,892,468	2,892,468	2,892,468	-
Federated Hermes	Treasury Obligations Fund 68	2,888,352	-	2,888,352	2,888,352	-
Vanguard	Small Cap Growth Index Fund	2,510,975	-	2,510,975	2,510,975	-

Columns (e) and (f) are omitted as they do not apply

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2024.



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
E.I.N. 39-1859733 PLAN NO. 014
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
	<u>Mutual Funds:</u>			
Vanguard	Vanguard Small Cap Value Index Fund	\$ 2,418,029	\$ 2,733,459	
Vanguard	Vanguard Small Cap Growth Index Fund	2,510,975	2,806,293	
Vanguard	Vanguard Mid Cap Value Index Fund	1,665,684	3,615,135	
Vanguard	Vanguard Institutional Index Fund	3,460,144	7,340,439	
WCM	WCM International Small Cap Growth	1,287,332	1,586,096	
DFA	DFA Emerging Markets Fund	1,582,450	1,748,802	
Dodge & Cox	Dodge & Cox International Stock Fund	1,354,626	1,799,516	
WCM	WCM Focused International Growth Fund	1,198,308	1,789,823	
Baird	Baird Intermediate Bond Fund	5,665,125	5,221,556	
Blackrock	Blackrock Strategic Income Opportunities Fund	1,861,545	1,814,475	
Metropolitan West	Metropolitan West Intermediate Bond Fund	<u>5,810,337</u>	<u>5,181,941</u>	
	Total Mutual Funds	28,814,555	35,637,535	
	<u>Money Market Fund:</u>			
Federated Hermes	Treasury Obligations Fund 68	<u>178,507</u>	<u>178,507</u>	
		<u>\$ 28,993,062</u>	<u>\$ 35,816,042</u>	

THE VOLLRATH COMPANY, L.L.C.
DEFINED BENEFIT PENSION PLAN FOR U.A.W. EMPLOYEES
E.I.N. 39-1859733 PLAN NO. 014
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost	Current Value	Net Gain (Loss)
<u>Category (i) - Single Transactions in Excess of 5% of Plan Assets:</u>						
Artisan	Artisan Small Cap Fund	\$ -	\$ 2,448,610	\$ 2,350,080	\$ 2,448,610	\$ 98,530
Vanguard	Small Cap Growth Index Fund	2,500,000	-	2,500,000	2,500,000	-
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets:</u>						
Artisan	Artisan Small Cap Fund	-	2,448,610	2,350,080	2,448,610	98,530
Federated Hermes	Treasury Obligations Fund 68	-	2,892,468	2,892,468	2,892,468	-
Federated Hermes	Treasury Obligations Fund 68	2,888,352	-	2,888,352	2,888,352	-
Vanguard	Small Cap Growth Index Fund	2,510,975	-	2,510,975	2,510,975	-

Columns (e) and (f) are omitted as they do not apply

There were no category (ii) or (iv) reportable transactions for the year ended December 31, 2024.

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

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

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

A Name of plan THE VOLLRATH COMPANY LLC DEFINED PENSION PLAN FOR UAW EMPLOYEES	B Three-digit plan number (PN) ▶	014
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE VOLLRATH COMPANY	D Employer Identification Number (EIN) 39-1859733	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	35,365,749
	b Actuarial value	2b	35,365,749
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	283	20,809,544
	b For terminated vested participants	51	1,385,588
	c For active participants	86	6,580,382
	d Total	420	28,775,514
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>	
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.12%
6	Target normal cost		
	a Present value of current plan year accruals	6a	222,130
	b Expected plan-related expenses	6b	50,000
	c Target normal cost	6c	272,130

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

SIGN HERE	 Signature of actuary	<u>09/29/2025</u> Date
	ERIC H. NELSON Type or print name of actuary	<u>2307194</u> Most recent enrollment number
	PWC US CONSULTING LLP Firm name	<u>312-298-2000</u> Telephone number (including area code)
	ONE NORTH WACKER DRIVE CHICAGO IL 60606-2807 Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	272,130
b Excess assets, if applicable, but not greater than line 31a	31b	272,130

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0

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

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

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

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

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

Participants with 30 years of service on or before age 62

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighted Average</u>	
62	10%	6.20	
63	10%	5.67	
64	10%	5.18	
65	100%	<u>47.39</u>	
		64.44	50 employees

Participants with 30 years of service at age 63

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighted Average</u>	
62	0%	0.00	
63	10%	6.30	
64	10%	5.76	
65	100%	<u>52.65</u>	
		64.71	2 employees

Participants with 30 years of service at age 64

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighted Average</u>	
62	0%	0.00	
63	0%	0.00	
64	10%	6.40	
65	100%	<u>58.50</u>	
		64.90	10 employees

Participants with 30 years of service on or after age 65

<u>Age</u>	<u>Retirement Rate</u>	<u>Weighted Average</u>	
62	0%	0.00	
63	0%	0.00	
64	0%	0.00	
65	100%	<u>65.00</u>	
		65.00	24 employees

Total Plan

<u>Average Age</u>	<u>Percent of Employees</u>	<u>Weighted Average</u>
64.44	58.14%	37.47
64.71	2.33%	1.51
64.90	11.63%	7.55
65.00	27.91%	<u>18.14</u>
		64.67

Plan's Weighted Average Retirement Age is 64.7

The Vollrath Company, L.L.C Defined Benefit Pension Plan for U.A.W. Employees

EIN 39-1859733

PN 014

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

Completed Years of Credited Service

<u>Age Last Birthday</u>	<u>Under 1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40+</u>	<u>Total</u>
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	2	0	0	0	0	0	0	2
45-49	0	0	0	5	3	5	3	0	0	0	16
50-54	0	0	0	3	1	1	6	0	0	0	11
55-59	0	0	0	1	3	4	7	3	3	0	21
60-64	0	0	0	2	0	2	12	10	2	2	30
65-69	0	0	0	2	1	2	0	0	0	0	5
70 & Up	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>1</u>
Total	0	0	0	15	8	14	28	13	5	3	86

Plans reporting less than 1,000 active participants are not required to provide average compensation data.

Statement of Actuarial Assumptions

Valuation date	January 1, 2024.																
Valuation interest rates	The Corporate Bond Yield Curve rates for December 2023, per IRS Notice 2024-21, in accordance with Internal Revenue Code Section 430(h)(2)(D) and Regulations Section 1.430(h)(2)-1.																
Mortality	The 2024 optional Combined Static Mortality Table for males and females for small plans, per IRC Regulations Section 1.430(h)(3)-1(e).																
Turnover	According to the Sarason’s T-2 withdrawal table. Illustrative rates are as follows:																
	<table border="0"> <thead> <tr> <th style="text-align: left;"><u>Age</u></th> <th style="text-align: left;"><u>Rate</u></th> <th style="text-align: left;"><u>Age</u></th> <th style="text-align: left;"><u>Rate</u></th> </tr> </thead> <tbody> <tr> <td>40</td> <td>3.50%</td> <td>50</td> <td>0.41%</td> </tr> <tr> <td>45</td> <td>1.77%</td> <td>55+</td> <td>0.00%</td> </tr> </tbody> </table>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	40	3.50%	50	0.41%	45	1.77%	55+	0.00%				
<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>														
40	3.50%	50	0.41%														
45	1.77%	55+	0.00%														
Retirement age	Rates varying by age and service as follows:																
	<table border="0"> <thead> <tr> <th style="text-align: left;"><u>Age</u></th> <th style="text-align: left;"><u>Less than 30 Yrs of service</u></th> <th style="text-align: left;"><u>30 or more Yrs of service</u></th> </tr> </thead> <tbody> <tr> <td>62</td> <td>0%</td> <td>10%</td> </tr> <tr> <td>63</td> <td>0%</td> <td>10%</td> </tr> <tr> <td>64</td> <td>0%</td> <td>10%</td> </tr> <tr> <td>65</td> <td>100%</td> <td>100%</td> </tr> </tbody> </table>	<u>Age</u>	<u>Less than 30 Yrs of service</u>	<u>30 or more Yrs of service</u>	62	0%	10%	63	0%	10%	64	0%	10%	65	100%	100%	
<u>Age</u>	<u>Less than 30 Yrs of service</u>	<u>30 or more Yrs of service</u>															
62	0%	10%															
63	0%	10%															
64	0%	10%															
65	100%	100%															
Disability incidence	According to the 1955 U.A.W. Table for Males. Illustrative rates are as follows:																
	<table border="0"> <thead> <tr> <th style="text-align: left;"><u>Age</u></th> <th style="text-align: left;"><u>Rate</u></th> <th style="text-align: left;"><u>Age</u></th> <th style="text-align: left;"><u>Rate</u></th> </tr> </thead> <tbody> <tr> <td>40</td> <td>0.07%</td> <td>55</td> <td>0.36%</td> </tr> <tr> <td>45</td> <td>0.10%</td> <td>60</td> <td>0.90%</td> </tr> <tr> <td>50</td> <td>0.18%</td> <td></td> <td></td> </tr> </tbody> </table>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	40	0.07%	55	0.36%	45	0.10%	60	0.90%	50	0.18%		
<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>														
40	0.07%	55	0.36%														
45	0.10%	60	0.90%														
50	0.18%																
Form of payment	<p>For terminations from active employment, it is assumed that participants elect a deferred single life annuity (age 65).</p> <p>For retirements from active employment, it is assumed that 75% of participants elect an immediate lump sum payment and 25% elect an immediate single life annuity.</p> <p>Employees who are already terminated as of the valuation date are assumed to receive their benefit in the normal form (single life annuity) at age 65.</p>																
Lump sum actuarial equivalence	December 2023 Corporate Bond Yield Curve rates and the 2024 Applicable Mortality Table under Internal Revenue Code Section 417(e), per IRS Notice 2023-73.																
Expenses	\$50,000 per year.																

Statement of Actuarial Assumptions (continued)

Marital status	85% of participants are assumed to be married, with the spouse assumed to be the same age as the participant.
Employees included in the valuation	All employees eligible to participate in the plan as of the valuation date.
Changes from prior valuation	<p>The valuation interest rates changed from the Corporate Bond Yield Curve for December 2022 to the Corporate Bond Yield Curve for December 2023.</p> <p>The mortality assumption was updated from the 2023 Static Non-Annuitant and Annuitant Mortality rates for males and females to the Combined Static Mortality Tables applicable for 2024 for small plans.</p> <p>The interest rates for lump sum actuarial equivalence were changed from the December 2022 Corporate Bond Yield Curve rates to the December 2023 Corporate Bond Yield Curve rates.</p> <p>The mortality for lump sum actuarial equivalence was updated from the 2023 Applicable Mortality Table at January 1, 2023, to the 2024 Applicable Mortality Table at January 1, 2024.</p>

Actuarial Methods for IRS Funding Purposes

1. Actuarial Cost Method

The actuarial cost method for funding calculations is the Unit Credit method. Under this method the funding target liability is calculated as the actuarial present value of accrued benefits as of the valuation date. The funding target normal cost is the actuarial present value of the benefits to be earned during the valuation year, plus expected expenses.

2. Asset Valuation Method

The actuarial value of assets is equal to the market value of assets, including receivable contributions discounted with interest as appropriate.

3. Changes From Prior Valuation

None.

Summary of Plan Provisions

Effective Date

April 1, 1980.
Complete restatement January 1, 2009.

Eligibility

Members of the collective bargaining unit begin participation on the January 1 or July 1 coincident with or next following completion of one year of eligibility service.

Participation in the plan is limited to employees whose most recent date of hire, rehire, or transfer was on or before April 2, 2012.

Eligibility for Retirement Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55 and 5 years of vesting service.
Special Early Retirement	Age 62 and 30 years of vesting service.
Late Retirement	Termination subsequent to normal retirement.
Termination of employment prior to retirement (vesting).	Five years of vesting service.
Disability retirement	Ten years of vesting service.

Amount of Benefits:

Normal retirement

The standard normal retirement benefit is a monthly pension payable for life, equal to a dollar rate times years of benefit service.

For retirement after March 31, 2007, the standard retirement benefit is a monthly pension payable for life equal to a dollar rate times years of service, based on the date of termination in accordance with the following table:

<u>Date of Termination</u>	<u>Dollar Rate</u>
04/01/2007 – 04/02/2017	\$27.00
04/03/2017 – 03/29/2020	\$27.50
03/30/2020 – 03/28/2021	\$27.75
On or after 3/29/2021	\$28.50

For employees that terminated employment prior to April 1, 2007, the dollar rate specified in Appendix A of the plan document for the period in which employment terminates.

Early retirement	The accrued benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have the benefits commence prior to normal retirement in a reduced monthly amount determined by applying a reduction of ½% for each month by which the commencement date precedes the normal retirement date.
Special early retirement	The accrued benefit as of the special early retirement date shall be payable commencing immediately without any reduction for commencement prior to the normal retirement date.
Late retirement	The accrued retirement benefit as of the late retirement date shall be payable commencing at late retirement.
Vesting upon termination of employment prior to retirement	Accrued normal retirement benefit based upon benefit service as of the severance date, multiplied by the vested percentage. The vested percentage is based on the following table:

<u>Service</u>	<u>Vested%</u>
Less than 5 years	0%
5 or more years	100%

Disability retirement	Equal to his accrued retirement benefit as of his date of disability commencing six months from the date of disability.
-----------------------	---

<u>Pre-retirement death benefit.</u>	For the surviving spouse of a vested participant, a monthly amount equal to 55% of the joint and survivor annuity the participant would have been entitled to receive if the participant had retired on the day preceding his death.
--------------------------------------	--

Forms of Retirement Benefit:

Normal	
- Non-married participants	Monthly income for the life of the participant.
- Married participants	Reduced 55 percent joint and survivor benefit.
Optional	Life with 10 years guaranteed. Reduced 75 percent joint and survivor benefit. Single lump sum payment (only for participants whose employment with the company ends on or after January 1, 2023).

Joint and Survivor Reduction

Ninety-five percent (95%) multiplier. The multiplier may be either increased or decreased by one-half percent (1/2%) for each twelve month period in excess of sixty (60) months that the spouse's age is less than the Participant's age.

Lump sum actuarial equivalence

The actuarial basis for determining the single lump sum are the IRS segment interest rates under Internal Revenue Code Section 417(e) for the month of November preceding the calendar year in which the annuity start date occurs and the Applicable Mortality Table under IRC Section 417(e).

Service

Benefit Service

The following schedule applies for crediting benefit service:

<u>Hours</u>	<u>Benefit Service</u>
1,500 or more	1.0
1,333 – 1,499	.9
1,166 – 1,332	.8
1,000 – 1,165	.7
Less than 1,000	0

However, a Participant whose Normal, Early, or Disability Retirement Date occurs during a calendar year in which he or she is credited with less than 1,000 hours shall be credited with one-tenth (1/10th) year of Benefit Service for each one hundred sixty-six and two-thirds (166-2/3) hours credited to the Participant during such year.

Benefit service earned by an employee prior to April 1, 1975, and any benefit service earned for the year 1975 in excess of .75 years is disregarded.

Vesting Service

A plan year in which an employee works at least 1,000 hours.

Plan Year

January 1 to December 31

Changes Since Prior Valuation

There were no changes to plan provisions from the prior year valuation.