

<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>
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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>TAKASAGO INTERNATIONAL CORP. (USA) 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>004</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>TAKASAGO INTERNATIONAL CORP. (USA)</u></p> <p><u>4 VOLVO DRIVE-P.O. BOX 932</u> <u>ROCKLEIGH, NJ 07647</u></p>	<p>1c Effective date of plan <u>04/01/1988</u></p> <p>2b Employer Identification Number (EIN) <u>13-2606972</u></p> <p>2c Plan Sponsor's telephone number <u>201-784-7324</u></p> <p>2d Business code (see instructions) <u>424990</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.	10/13/2025	LISETTE MASUR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	699
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)	452
	6a(2)	471
	6b	0
	6c	270
	6d	741
	6e	0
	6f	741
	6g(1)	690
	6g(2)	728
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D 2A 2S

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan TAKASAGO INTERNATIONAL CORP. (USA) 401(K) PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 TAKASAGO INTERNATIONAL CORP. (USA)	D Employer Identification Number (EIN) 13-2606972

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

1 Coverage Information:

(a) Name of insurance carrier

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	371717-01	134	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
---------------------------------------------	--------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information																						
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.																						
4	Current value of plan's interest under this contract in the general account at year end	5676252																					
5	Current value of plan's interest under this contract in separate accounts at year end.....	0																					
6	Contracts With Allocated Funds:																						
a	State the basis of premium rates ▶																						
b	Premiums paid to carrier	0																					
c	Premiums due but unpaid at the end of the year	0																					
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶																						
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶																						
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>																						
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)																						
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT																						
b	Balance at the end of the previous year	6036926																					
c	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">(1) Contributions deposited during the year</td> <td style="width:20%; text-align: right;">7c(1)</td> <td style="width:30%; text-align: right;">442724</td> </tr> <tr> <td>(2) Dividends and credits.....</td> <td style="text-align: right;">7c(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td>(3) Interest credited during the year.....</td> <td style="text-align: right;">7c(3)</td> <td style="text-align: right;">143125</td> </tr> <tr> <td>(4) Transferred from separate account</td> <td style="text-align: right;">7c(4)</td> <td style="text-align: right;">10778706</td> </tr> <tr> <td>(5) Other (specify below)..... ▶ LOAN REPAYMENTS, FORFEITURES</td> <td style="text-align: right;">7c(5)</td> <td style="text-align: right;">169112</td> </tr> <tr> <td colspan="2"></td> <td style="text-align: right;">7c(6)</td> </tr> <tr> <td>(6) Total additions</td> <td></td> <td style="text-align: right;">11533667</td> </tr> </table>	(1) Contributions deposited during the year	7c(1)	442724	(2) Dividends and credits.....	7c(2)	0	(3) Interest credited during the year.....	7c(3)	143125	(4) Transferred from separate account	7c(4)	10778706	(5) Other (specify below)..... ▶ LOAN REPAYMENTS, FORFEITURES	7c(5)	169112			7c(6)	(6) Total additions		11533667	
(1) Contributions deposited during the year	7c(1)	442724																					
(2) Dividends and credits.....	7c(2)	0																					
(3) Interest credited during the year.....	7c(3)	143125																					
(4) Transferred from separate account	7c(4)	10778706																					
(5) Other (specify below)..... ▶ LOAN REPAYMENTS, FORFEITURES	7c(5)	169112																					
		7c(6)																					
(6) Total additions		11533667																					
d	Total of balance and additions (add lines 7b and 7c(6))	17570593																					
e	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="3">Deductions:</td> </tr> <tr> <td style="width:50%;">(1) Disbursed from fund to pay benefits or purchase annuities during year</td> <td style="width:20%; text-align: right;">7e(1)</td> <td style="width:30%; text-align: right;">1370379</td> </tr> <tr> <td>(2) Administration charge made by carrier.....</td> <td style="text-align: right;">7e(2)</td> <td style="text-align: right;">23389</td> </tr> <tr> <td>(3) Transferred to separate account</td> <td style="text-align: right;">7e(3)</td> <td style="text-align: right;">10500573</td> </tr> <tr> <td>(4) Other (specify below)..... ▶</td> <td style="text-align: right;">7e(4)</td> <td style="text-align: right;">0</td> </tr> <tr> <td colspan="2"></td> <td style="text-align: right;">7e(5)</td> </tr> <tr> <td>(5) Total deductions</td> <td></td> <td style="text-align: right;">11894341</td> </tr> </table>	Deductions:			(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1370379	(2) Administration charge made by carrier.....	7e(2)	23389	(3) Transferred to separate account	7e(3)	10500573	(4) Other (specify below)..... ▶	7e(4)	0			7e(5)	(5) Total deductions		11894341	
Deductions:																							
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1370379																					
(2) Administration charge made by carrier.....	7e(2)	23389																					
(3) Transferred to separate account	7e(3)	10500573																					
(4) Other (specify below)..... ▶	7e(4)	0																					
		7e(5)																					
(5) Total deductions		11894341																					
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	5676252																					

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan TAKASAGO INTERNATIONAL CORP. (USA) 401(K) PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 TAKASAGO INTERNATIONAL CORP. (USA)	D Employer Identification Number (EIN) 13-2606972	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORD KEEPING	149003	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

LPL FINANCIAL

PO BOX 502533
SAN DIEGO, CA 92150

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	132569	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRIME PENSIONS INC

25B VREELAND ROAD
FLORHAM PARK, NJ 07932

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMIN	67864	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

ONEDIGITAL INVESTMENT ADVISORS LLC

PO BOX 735399
DALLAS, TX 75373-5399

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	41771	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	35436	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan TAKASAGO INTERNATIONAL CORP. (USA) 401(K) PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 TAKASAGO INTERNATIONAL CORP. (USA)	D Employer Identification Number (EIN) 13-2606972

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	508743	1087172
(2) Participant contributions	1b(2)	0	786
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1132511	1284145
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	104299081	116706783
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	105940335	119078886
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	105940335	119078886

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)	2625718	
(B) Participants.....	2a(1)(B)	5453951	
(C) Others (including rollovers).....	2a(1)(C)	502039	
(2) Noncash contributions.....	2a(2)	0	8581708
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	89174	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		89174
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(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)	0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	13645554
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	22316436

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8707614
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	8707614
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions)	2g	49101
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	421170
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	0
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	421170
j Total expenses. Add all expense amounts in column (b) and enter total	2j	9177885

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	13138551
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRASSI & CO., CPAS, PC.

(2) EIN: 11-3266576

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

A Name of plan <u>TAKASAGO INTERNATIONAL CORP. (USA) 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TAKASAGO INTERNATIONAL CORP. (USA)</u>	D Employer Identification Number (EIN) <u>13-2606972</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): 84-0467907

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702583A.

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
FINANCIAL STATEMENTS
DECEMBER 31, 2024

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

To The Plan Administrator
Takasago International Corp. (USA) 401(k) Plan

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

We have performed audits of the accompanying financial statements of Takasago International Corp. (USA) 401(k) 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 statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Takasago International Corp. (USA) 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from Empower Annuity Insurance Company of America and Empower Trust Company, LLC as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 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. 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 Takasago International Corp. (USA) Company 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Takasago International Corp. (USA) 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Takasago International Corp. (USA) 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Takasago International Corp. (USA) 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Grassi & Co., CPAs, P.C.

GRASSI & CO., CPAs, P.C.

Park Ridge, New Jersey

October 13, 2025

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
INVESTMENTS:		
Investments, at fair value	<u>\$ 116,706,783</u>	<u>\$ 104,299,081</u>
RECEIVABLES:		
Employer contributions	1,087,172	508,743
Participant contributions	786	-
Notes receivable from participants	<u>1,284,145</u>	<u>1,132,511</u>
Total Receivables	<u>2,372,103</u>	<u>1,641,254</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 119,078,886</u></u>	<u><u>\$ 105,940,335</u></u>

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

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 9,523,472
Interest and dividends from investments	<u>4,122,082</u>

Total Investment Income	<u>13,645,554</u>
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Interest income on notes receivable from participants	<u>89,174</u>
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Contributions:

Participant elective deferrals	5,453,951
Participant rollovers	502,039
Employer matching	1,570,751
Employer profit sharing	<u>1,054,967</u>

Total Contributions	<u>8,581,708</u>
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Total Additions	<u>22,316,436</u>
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DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:

Benefits paid to participants	8,756,715
Administrative expenses	<u>421,170</u>

Total Deductions	<u>9,177,885</u>
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NET INCREASE	13,138,551
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>105,940,335</u>
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End of year	<u><u>\$119,078,886</u></u>
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The accompanying notes are an integral part of these financial statements.

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1 - Description of Plan

The following description of Takasago International Corp. (USA) 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering full-time and part-time employees of the Takasago International Corporation (USA) (the "Company") age of eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act ("ERISA"). Employees covered by a collective-bargaining agreement, non-resident aliens with no U.S. source income, residents of Puerto Rico, and expatriate employees of the Company on temporary assignment are not eligible to participate in the Plan.

Eligibility and Entry Dates

Employees age 18 and older become eligible to make participant salary deferrals and receive employer matching and profit sharing contributions commencing on the first day of the month following the employee's completion of one month of service. For purposes of employer profit sharing contributions only, employees must also complete a minimum of 1,000 hours of service during the Plan year and be employed on the last day of the Plan year in order to receive a profit sharing contribution.

Contributions

The Plan provides for contributions from participants and the employer as follows:

Participant Salary Deferral Contributions

Participants may elect to contribute up to 100% of compensation, as defined and subject to annual Internal Revenue Service ("IRS") limitations (\$23,000 for 2024). Participants age 50 and older are eligible to make catch-up contributions in addition to the maximum elective deferrals limits, subject to annual IRS limitations (\$7,500 for 2024). As of December 31, 2024 and 2023, participant contributions receivable were \$786 and \$0, respectively.

Participant Rollover Contributions

Employees may roll over part or all of a distribution from an existing qualified retirement plan account with a former employer. A rollover can be made prior to the employee becoming eligible to participate in the Plan.

Employer Matching Contributions

The Plan provides for annual discretionary matching contributions. For 2024, the matching contribution was 50% of the first 6% of salary deferrals made by participants. As of December 31, 2024 and 2023, employer matching contributions receivable were \$31,862 (net of forfeitures applied of \$104,710) and \$69,447 (net of forfeitures applied of \$23,449), respectively.

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1 - Description of Plan (cont'd.)

Contributions (cont'd.)

Employer Profit-Sharing Contributions

The Company makes a discretionary contribution to the Plan annually, conditioned upon the Company achieving certain financial targets and operating profits. The profit-sharing contribution is allocated to eligible employees as defined in the Plan. For 2024, the Company made a profit-sharing contribution of a flat amount of \$2,750 per eligible participant. For 2023, the Company made a profit-sharing contribution of a flat amount of \$1,250 per eligible participant. As of December 31, 2024 and 2023, employer profit-sharing contributions receivable were \$1,055,310 (net of forfeitures applied of \$121,855) and \$439,296 (net of forfeitures applied of \$98,204), respectively.

Participant Accounts

Each participant's account is credited with the participant's contributions as well as the participant's share of the employer matching and profit-sharing contributions and an allocation of the Plan's earnings and administrative expenses, if applicable. Earnings allocations are based on the income generated by the funds selected amongst the investment options. Participants may change investment options daily. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Investment Options

All of the Plan's investment options are participant directed. Upon enrollment in the Plan, a participant may direct employee contributions in 1% increments in any one or more of over 30 different investment options.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service. Any participant who attains normal retirement age, becomes disabled, or dies, becomes automatically 100% vested. Employer contributions and earnings or losses thereon vest as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1 - Description of Plan (cont'd.)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance as of the date of the application. The loan is secured by the remaining account balance and bears interest at a rate commensurate with the prevailing rate as determined by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions. The loan repayment period is one to five years, except for the purchase of a primary residence, for which the repayment term is a reasonable period of time over five years and up to 30 years.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant or their beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, an annual installment over their life expectancy, or an annuity contract. Participants terminated from service before retirement have the option to continue their investment (account balances) in the Plan if the participant's vested account balance is over \$5,000. The Plan administrator will distribute the vested account balance to an Individual Retirement Account for the benefit of the participant if the vested account balance is less than \$5,000 but over \$1,000, or if under \$1,000, make a lump-sum distribution to the participant.

Deemed Distributions

For participant loans in which the participant has a distributable event, such as employment termination, death, or disability, the loan is considered a deemed distribution. The participant loan is removed from the statement of net assets available for benefits, and a distribution is recorded. For active participants who have not incurred a distributable event, but have delinquent loans, the participant loan remains outstanding until a distributable event occurs. For the year ended December 31, 2024, the Plan had deemed distributions totaling \$49,101, which are included in benefits paid to participants on the accompanying financial statements.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited nonvested accounts totaled \$113,159, and \$93,938, respectively. These accounts may be used to reduce future employer matching and profit sharing contributions and to pay Plan expenses. Forfeitures totaling \$213,005 were used for the year ended December 31, 2024.

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the Plan's investment advisers. See Note 4 for a discussion of fair value measurement.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, which approximates fair value. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan agreement. The notes bear interest at rates ranging from 4.25% to 9.50%.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. During 2024, administrative expenses of \$421,170 were deducted from participant accounts. Investment-related expenses are included in net appreciation or depreciation in fair value of investments. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2024

Note 3 - Information Prepared and Certified By The Custodians of The Plan

The following information was obtained by management and agreed to or derived from information certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the custodians of the Plan, as of December 31, 2024 and 2023, and for the year ended December 31, 2024.

	<u>2024</u>	<u>2023</u>
Investments, at fair value	<u>\$ 116,706,783</u>	<u>\$ 104,299,081</u>
Notes receivable from participants	<u>\$ 1,284,145</u>	<u>\$ 1,132,511</u>
Investment income:		
Net appreciation in fair value of investments	\$ 9,523,472	
Dividend and interest income	<u>4,122,082</u>	
Total investment income	<u>\$ 13,645,554</u>	
Interest income on notes receivable from participants	<u>\$ 89,174</u>	

Note 4 - Fair Value Measurement

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to readily available unadjusted quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements) when market prices are not readily available or reliable. The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 4 - Fair Value Measurement (cont'd.)

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

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

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

Fixed annuities: Valued based on the valuation method disclosed in the annuity contract as calculated by the annuity provider and reported daily. Fixed annuities are classified as a Level 2 investment.

Collective trust funds: Valued at NAV of the underlying units of the fund. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective fund, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31, 2024 and 2023. Classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. For the year ended December 31, 2024, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 4 - Fair Value Measurement (cont'd.)

	Assets at Fair Value at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$105,035,854	\$ -	\$ -	\$ 105,035,854
Fixed annuities	-	5,676,252	-	5,676,252
	\$105,035,854	\$ 5,676,252	\$ -	110,712,106
Collective trust funds (a)				5,994,677
Total investments at fair value				\$ 116,706,783

	Assets at Fair Value at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 97,021,580	\$ -	\$ -	\$ 97,021,580
Fixed annuities	-	6,036,926	-	6,036,926
	\$ 97,021,580	\$ 6,036,926	\$ -	103,058,506
Collective trust funds (a)				1,240,575
Total investments at fair value				\$ 104,299,081

(a) In accordance with FASB ASC Subtopic 820-10, certain investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net asset available for benefits.

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 4 - Fair Value Measurement (cont'd.)

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

As of December 31, 2024			
Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trust funds	\$ 5,994,677	N/A	Daily
	12 months		
As of December 31, 2023			
Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trust funds	\$ 1,240,575	N/A	Daily
	12 months		

Note 5 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Note 6 - Risks And Uncertainties

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

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 7 - Fidelity Bond Coverage

On April 1, 2024, the Plan's fidelity bond coverage lapsed due to nonpayment of the premium. As a result, the Plan was uninsured for the period from April 2, 2024 to March 23, 2025, the effective date of reinstatement of coverage. The Plan administrator has identified no fraud events or losses during or since the period of lapse in coverage and, as of the date of these financial statements, believes the risk of loss due to this lapse in coverage is remote.

Note 8 - Party-In-Interest Transactions

The following entities are defined by ERISA as parties-in-interest. Therefore, any transactions between the Plan and these entities qualify as party-in-interest transactions:

- 1) The Select Guaranteed Fund is managed by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the custodians of the Plan, and therefore these transactions qualify as party-in-interest transactions.
- 2) Notes receivable from participants also qualify as party-in-interest transactions.

Note 9 - Tax Status

The Plan has adopted a Defined Contribution Volume Submitter Plan and Trust Basic Plan Document and Adoption Agreement as prepared by Prime Pensions Inc. designed for use by customers of Prime Pensions, Inc. for the administration of their defined contribution retirement plans. The IRS released a Volume Submitter Advisory Letter dated March 31, 2014 stating that the form of the plan, as then designed, was acceptable for use by adopting employers for the benefit of their employees. The Plan has been amended since receiving the advisory letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

Note 10 - Uncertain Tax Positions

The Plan evaluates all significant tax positions as required by U.S. GAAP. As of December 31, 2024, the Plan does not believe that it has taken any tax positions that would require the recording of any additional tax liability, nor does it believe that there are any unrealized tax benefits that would either increase or decrease within the next twelve months. The Plan's tax returns are subject to examination by the appropriate regulatory authorities. As of December 31, 2024, the Plan's tax returns generally remain open for the last three years.

Note 11 - Subsequent Events

The Plan administrator has evaluated all events and transactions that occurred after December 31, 2024 through October 13, 2025 which is the date that the financial statements were available to be issued. During this period, there were no material subsequent events requiring disclosure except as discussed in Note 7.

SUPPLEMENTAL SCHEDULE

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
SUPPLEMENTAL SCHEDULE
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AT DECEMBER 31, 2024

(a)	(b) Name of Issuer	(c) Investment	(d) Cost	(e) Fair Value
	<u>Mutual Funds</u>			
	Allspring	Allspring Special Small Cap Value R6	**	\$ 1,081,331
	American	American Funds 2010 Trgt Date Retire R6	**	665,852
	American	American Funds 2015 Trgt Date Retire R6	**	1,255,199
	American	American Funds 2020 Trgt Date Retire R6	**	5,429,152
	American	American Funds 2025 Trgt Date Retire R6	**	6,210,636
	American	American Funds 2030 Trgt Date Retire R6	**	9,899,757
	American	American Funds 2035 Trgt Date Retire R6	**	10,266,645
	American	American Funds 2040 Trgt Date Retire R6	**	8,277,831
	American	American Funds 2045 Trgt Date Retire R6	**	4,583,099
	American	American Funds 2050 Trgt Date Retire R6	**	4,017,182
	American	American Funds 2055 Trgt Date Retire R6	**	2,205,789
	American	American Funds 2060 Trgt Date Retire R6	**	733,822
	American	American Funds 2065 Trgt Date Retire R6	**	160,518
	American	American Funds New Perspective R6	**	1,197,083
	American	American Funds New World R6	**	2,643,257
	BlackRock	BlackRock Health Sciences Opps K	**	878,118
	BlackRock	BlackRock High Yield Bond Portfolio K	**	1,734,923
	BlackRock	BlackRock Inflation Protected Bond K	**	940,843
	Columbia	Columbia Large Cap Enhanced Core Instl 3	**	1,968,242
	DFA	DFA Intermediate Govt Fixed-Income I	**	471,972
	DFA	DFA Real Estate Securities I	**	852,928
	ISHARES	iShares MSCI EAFE International Index K	**	2,154,101
	Janus	Janus Henderson Multi-Sector Income N	**	703,516
	JP Morgan	Large Cap Growth / JP Morgan Invst Mgmt	**	5,828,540
	JP Morgan	Large Cap Value I (managed by JP Morgan)	**	2,478,046
	Nuveen	Nuveen Small Cap Blend Index R6	**	1,316,969
	PGIM	PGIM Global Total Return R6	**	724,514
	PGIM	PGIM Jennison Natural Resources R6	**	346,094
	PGIM	PGIM Jennison Utility R6	**	1,610,620
	PGIM	Core Plus Bond / PGIM Fund	**	705,176
	Principal	Principal SmallCap R-6	**	787,129
	T. Rowe	T. Rowe Price Integrated US Sm Gr Eq I	**	1,588,708
	Vanguard	Vanguard 500 Index Admiral	**	10,717,903
	Vanguard	Vanguard Mid Cap Index Fund - Admiral	**	6,997,704
	Vanguard	Vanguard Total Bond Market Index Admiral	**	3,602,655
				105,035,854
	<u>Collective Trust Funds</u>			
	Fidelity	International Equity Fund Fee Class R1	**	1,250,873
	Allspring	Mid Cap Growth Fund II Class R1	**	3,468,466
	Allspring	Mid Cap Value Fund II CL R1	**	1,275,338
	<u>Fixed Annuities</u>			
*	Empower	EI Fixed Account - Series Class V	**	5,676,252
*	<u>Participant Loans</u>		\$ 0	1,284,145
	TOTAL ASSETS			\$ 117,990,928

* Indicates a party-in-interest to the Plan.

** Cost information is not required for participant-directed investments.

See independent auditors' report.

Schedule H - Part IV - Line 4i - Schedule of Assets (Held at End of Year)
Attachment - Form 5500
Plan EIN - 13-2606972
Plan Number - 004

TAKASAGO INTERNATIONAL CORP. (USA) 401(k) PLAN
SUPPLEMENTAL SCHEDULE
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AT DECEMBER 31, 2024

(a)	(b) Name of Issuer	(c) Investment	(d) Cost	(e) Fair Value
	<u>Mutual Funds</u>			
	Allspring	Allspring Special Small Cap Value R6	**	\$ 1,081,331
	American	American Funds 2010 Trgt Date Retire R6	**	665,852
	American	American Funds 2015 Trgt Date Retire R6	**	1,255,199
	American	American Funds 2020 Trgt Date Retire R6	**	5,429,152
	American	American Funds 2025 Trgt Date Retire R6	**	6,210,636
	American	American Funds 2030 Trgt Date Retire R6	**	9,899,757
	American	American Funds 2035 Trgt Date Retire R6	**	10,266,645
	American	American Funds 2040 Trgt Date Retire R6	**	8,277,831
	American	American Funds 2045 Trgt Date Retire R6	**	4,583,099
	American	American Funds 2050 Trgt Date Retire R6	**	4,017,182
	American	American Funds 2055 Trgt Date Retire R6	**	2,205,789
	American	American Funds 2060 Trgt Date Retire R6	**	733,822
	American	American Funds 2065 Trgt Date Retire R6	**	160,518
	American	American Funds New Perspective R6	**	1,197,083
	American	American Funds New World R6	**	2,643,257
	Blackrock	BlackRock Health Sciences Opps K	**	878,118
	BlackRock	BlackRock High Yield Bond Portfolio K	**	1,734,923
	BlackRock	BlackRock Inflation Protected Bond K	**	940,843
	Columbia	Columbia Large Cap Enhanced Core Instl 3	**	1,968,242
	DFA	DFA Intermediate Govt Fixed-Income I	**	471,972
	DFA	DFA Real Estate Securities I	**	852,928
	ISHARES	iShares MSCI EAFE International Index K	**	2,154,101
	Janus	Janus Henderson Multi-Sector Income N	**	703,516
	JP Morgan	Large Cap Growth / JP Morgan Invst Mgmt	**	5,828,540
	JP Morgan	Large Cap Value I (managed by JP Morgan)	**	2,478,046
	Nuveen	Nuveen Small Cap Blend Index R6	**	1,316,969
	PGIM	PGIM Global Total Return R6	**	724,514
	PGIM	PGIM Jennison Natural Resources R6	**	346,094
	PGIM	PGIM Jennison Utility R6	**	1,610,620
	PGIM	Core Plus Bond / PGIM Fund	**	705,176
	Principal	Principal SmallCap R-6	**	787,129
	T. Rowe	T. Rowe Price Integrated US Sm Gr Eq I	**	1,588,708
	Vanguard	Vanguard 500 Index Admiral	**	10,717,903
	Vanguard	Vanguard Mid Cap Index Fund - Admiral	**	6,997,704
	Vanguard	Vanguard Total Bond Market Index Admiral	**	3,602,655
				105,035,854
	<u>Collective Trust Funds</u>			
	Fidelity	International Equity Fund Fee Class R1	**	1,250,873
	Allspring	Mid Cap Growth Fund II Class R1	**	3,468,466
	Allspring	Mid Cap Value Fund II CL R1	**	1,275,338
	<u>Fixed Annuities</u>			
*	Empower	EI Fixed Account - Series Class V	**	5,676,252
*	<u>Participant Loans</u>	Interest rates ranging from 4.25% to 9.50%	\$ 0	1,284,145
	TOTAL ASSETS			\$ 117,990,928

* Indicates a party-in-interest to the Plan.

** Cost information is not required for participant-directed investments.

See independent auditors' report.