

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: OLD DUTCH FOODS OFFICE AND ADMINISTRATIVE PENSION PLAN
1b Three-digit plan number (PN): 005
1c Effective date of plan: 01/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan): OLD DUTCH FOODS INC
2b Employer Identification Number (EIN): 41-0914138
2c Plan Sponsor's telephone number: 651-633-8810
2d Business code (see instructions): 311900

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan <u>OLD DUTCH FOODS OFFICE AND ADMINISTRATIVE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OLD DUTCH FOODS INC</u>	D Employer Identification Number (EIN) <u>41-0914138</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>29083477</u>
	b Actuarial value	2b	<u>29487696</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>84</u>	<u>10567387</u>
	b For terminated vested participants	<u>29</u>	<u>1384945</u>
	c For active participants	<u>101</u>	<u>10730251</u>
	d Total	<u>214</u>	<u>22682583</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.16 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>939515</u>
	b Expected plan-related expenses	6b	<u>35518</u>
	c Target normal cost	6c	<u>975033</u>

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

SIGN HERE		
	Signature of actuary	<u>08/25/2025</u>
	<u>ANTHONY L. URDAHL</u>	Date
	Type or print name of actuary	<u>23-05312</u>
	<u>USI CONSULTING GROUP</u>	Most recent enrollment number
	Firm name	<u>952-934-5554</u>
	<u>8000 NORMAN CENTER DRIVE, SUITE 400</u>	Telephone number (including area code)
	<u>BLOOMINGTON, MN 55437</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>17.47</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1084249
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.27</u> %		57140
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1141389
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	129.15 %
15	Adjusted funding target attainment percentage	15	129.15 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	114.07 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/12/2024	300000	0					
07/17/2024	300000	0					
10/30/2024	300000	0					
02/10/2025	300000	0					
			Totals ▶	18(b)	1200000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 1159240
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	975033	
b Excess assets, if applicable, but not greater than line 31a	31b	975033	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	1159240	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1159240	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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

A Name of plan OLD DUTCH FOODS OFFICE AND ADMINISTRATIVE PENSION PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 OLD DUTCH FOODS INC	D Employer Identification Number (EIN) 41-0914138	

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)

RBC CAPITAL MARKETS LLC

60 SOUTH 6TH STREET
MINNEAPOLIS, MN 55402

40-1416330

(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	NONE	35244	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)

FIDUCIARY MANAGEMENT, INC.

100 E WISCONSIN AVE
MILWAUKEE, WI 53202

39-1346018

(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	NONE	30133	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)

MAIRS & POWER, INC

332 MINNESOTA ST
ST PAUL, MN 55101

41-0844499

(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	NONE	23256	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)

GW&K INVESTMENT MANAGEMENT

80-0250512

(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	NONE	13163	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"/>

(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

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

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.	<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 OLD DUTCH FOODS OFFICE AND ADMINISTRATIVE PENSION PLAN	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 OLD DUTCH FOODS INC	D Employer Identification Number (EIN) 41-0914138

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	280000	300000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	37734	39163
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	525183	415426
(2) U.S. Government securities	1c(2)	2102165	1988176
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1886626	2158129
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	9380409	11281602
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14953229	16609646
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	257012	190532

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	29422358	32982674
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	11759	20919
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	240664	191904
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	252423	212823
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	29169935	32769851

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)	1200000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1200000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	26765	
(B) U.S. Government securities.....	2b(1)(B)	84139	
(C) Corporate debt instruments.....	2b(1)(C)	94232	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	12436	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		217572
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	128072	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	472060	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		600132
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	3661583	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2817076	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		844507
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	846149	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1239115
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4947475

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1244270	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1244270
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	101796	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1493	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		103289
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1347559

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3599916
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BETTS & HAYES, LTD.**

(2) EIN: **41-1619880**

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.)			
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 538980.

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.	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 <u>OLD DUTCH FOODS OFFICE AND ADMINISTRATIVE PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OLD DUTCH FOODS INC</u>	D Employer Identification Number (EIN) <u>41-0914138</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	<u>0</u>
---	----------	----------

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

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>
--	----------	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND
ADMINISTRATIVE EMPLOYEES
FINANCIAL STATEMENTS
December 31, 2024**

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
December 31, 2024

TABLE OF CONTENTS

	<u>Page No.</u>
INDEPENDENT AUDITOR'S REPORT	1 - 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 - 14
SUPPLEMENTAL INFORMATION	
Schedule of Assets (Held at End of Year)	15 - 20



Betts & Hayes, Ltd.

Certified Public Accountants

Independent Auditor's Report

The Plan Administrator
Old Dutch Foods, Inc.
Pension Plan for Office and Administrative Employees

Opinion

We have audited the accompanying financial statements of the Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits of as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees and to meet 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 audit opinion.

Responsibilities of Management for the Financial Statements

Plan 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.

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 Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees' ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Independent Auditor's Report (continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 relative 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 Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees' ability to continue as a going concern for a reasonable period of time.

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.

Independent Auditor's Report (continued)

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 information in the accompanying schedule is fairly stated in all material respects in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



BETTS & HAYES, LTD.

Minneapolis, Minnesota
October 8, 2025

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	December 31, 2024	December 31, 2023
ASSETS		
Investments, at fair value (note f)	\$ 32,643,511	\$ 29,104,624
Receivables:		
Employer Contributions Receivable	300,000	280,000
Accrued Interest	39,163	37,734
	<u>339,163</u>	<u>317,734</u>
TOTAL ASSETS	<u>32,982,674</u>	<u>29,422,358</u>
LIABILITIES		
Accounts Payable	20,919	11,759
Payable to Old Dutch Foods, Inc.	191,904	240,664
	<u>212,823</u>	<u>252,423</u>
TOTAL LIABILITIES	<u>212,823</u>	<u>252,423</u>
Net assets available for benefits	<u><u>\$ 32,769,851</u></u>	<u><u>\$ 29,169,935</u></u>

See accompanying notes to the financial statements.

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2024 and 2023

	December 31, 2024	December 31, 2023
Investment Income:		
Interest Income	\$ 217,572	\$ 199,871
Dividend income	600,132	366,556
Realized gain (loss) on sale of investments	1,106,074	118,330
Net increase (decrease) in fair value of investments	1,823,697	3,680,913
Total Investment Income	<u>3,747,475</u>	<u>4,365,670</u>
Employer Contributions	<u>1,200,000</u>	<u>1,120,000</u>
TOTAL ADDITIONS	4,947,475	5,485,670
Benefits and expenses:		
Distributions to retired, disabled and terminated employees	1,244,270	1,193,911
Administrative expenses	<u>103,289</u>	<u>92,611</u>
TOTAL DEDUCTIONS	<u>1,347,559</u>	<u>1,286,522</u>
Net Increase (Decrease)	3,599,916	4,199,148
Net Assets Available for Benefits, Beginning of Year	29,169,935	24,970,787
Net Assets Available for Benefits, End of Year	<u><u>\$ 32,769,851</u></u>	<u><u>\$ 29,169,935</u></u>

See accompanying notes to the financial statements.

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - DESCRIPTION OF THE PLAN

General

The Plan is a defined benefit pension plan for employees of Old Dutch Foods, Inc. (the Company) employed in an office or administrative capacity and certain supervisory salesmen. An employee is eligible to participate in the Plan on the first day of the month following attainment of age 21 and completion of 1,000 hours in the 12-month period following hire.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual minimum funding requirements of the Employee Retirement Income Act of 1974 (ERISA). For the plan years ended December 31, 2024 and 2023, the Company made contributions of \$1,200,000 and \$1,120,000, respectively, which exceeded the minimum funding requirements of ERISA.

Benefits

Retirement Benefits are based on years of credited service. Credited service prior to January 1, 1974 is based on all years of service with the company after attainment of age 21 and one year of service. After December 31, 1973, a participant receives one year of credited service for each plan year in which 1,000 or more hours are completed. Fractional years of service are earned in the year of hire, termination, or normal retirement date if the employee averages 83-1/3 compensated hours per completed month of employment.

Pension credits are accrued for each year of credited service as follows:

- A) For years 1989 and later: A yearly benefit credit of 1.15% of monthly compensation plus 0.6% of monthly compensation in excess of \$1,666.67 times the number of completed months of credited service during the plan year.
- B) For years 1974 - 1988: A yearly benefit credit of 0.75% of monthly compensation plus 1.00% of monthly compensation in excess of \$1,000 times the number of completed months of credited service during that plan year.
- C) For years prior to 1974: A past service benefit equal to (1) x (2):
 - (1) 0.75% of monthly compensation for 1973 plus 0.75% of average monthly compensation for 1971, 1972 and 1973 in excess of \$750.
 - (2) Number of complete years of credited service prior to 1974.

The normal form of retirement benefit is a life annuity, commencing, after retirement, in the month following the participant's normal retirement date (age 62), or at age 55 with five or more years of service. Benefits are reduced by ½% for each month that the commencement of benefits precedes normal retirement. Certain disability and preretirement spousal death benefits are also available to qualified participants. Benefits are payable in several forms. Certain benefits are guaranteed by the Pension Benefit Guarantee Corporation (PBGC), limited to statutory ceilings on the amount of an individual monthly benefit.

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A - DESCRIPTION OF THE PLAN – cont'd

Vesting

A participant's vested benefits are determined on the basis of the participant's number of years of service in which the employee has worked 1,000 or more hours. Participants will be 100% vested in their accumulated plan benefits after completing five years of service or upon obtaining age 62. There is no partial vesting of benefits.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Administrative Expenses

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

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. Management determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See note H for discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Use of Estimates

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

Subsequent Events

The plan has evaluated subsequent events through October 8, 2025, the date the financial statements were available to be issued.

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees’ years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The more significant assumptions underlying the actuarial computations are as follows:

Mortality:	PRI-2012 total dataset projected with mortality improvement scale MP-2021
Interest rates:	7%
Percent married:	80%
Spouse age:	Wives three years younger than husbands
Trust-paid expenses:	Prior year’s trust-paid expenses
Disability:	None
Form of payment:	Life Annuity
Withdrawal:	SOA Small Plan Aggregate Turnover Table by age, through age 54 (sample rates varying by age)

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
25	19.5%	40	9.4%
30	15.5%	45	7.3%
35	12.1%	50	5.6%

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - cont'd

Retirement: Terminated vested participants are assumed to retire at their Normal Retirement Date.

Retirements from Active:	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	55-61	5.0%	66-69	40.0%
	62-64	12.5%	70+	100.0%
	65	50.0%		

The forgoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, there would be no material differences. The actuarial present value of accumulated benefits as of January 1, 2025 and 2024 are summarized as follows:

	<u>2025</u>	<u>2024</u>
Present value of vested benefits:		
Active participants	\$ 8,207,333	\$ 8,770,836
Participants with deferred benefits	946,091	1,105,708
Participants receiving payments	10,984,473	9,495,806
Total present value of vested benefits	<u>20,137,897</u>	<u>19,372,350</u>
Present value of nonvested benefits	162,580	122,533
Present value of accumulated plan benefits	<u>\$ 20,300,477</u>	<u>\$ 19,494,883</u>
Funded percentage	161%	149%
Key assumptions:		
Discount Rate:	7.00%	7.00%
Mortality Table:	PRI-2012 Total Dataset projected with improvement	PRI-2012 White Collar projected with improvement

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE C - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - cont'd

The changes in the present value of accumulated benefits are summarized as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2024	\$ 19,494,883
Increase (decrease) during the year attributable to:	
Benefits paid	(1,243,396)
Additional benefits accumulated and noninvestment experience	727,131
Increase for interest	1,321,859
Effect of change in assumptions	-
Net increase (decrease)	<u>805,594</u>
Actuarial present value of accumulated plan benefits as of January 1, 2025	<u><u>\$ 20,300,477</u></u>

Changes in actuarial assumptions:

Economic assumptions are based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions. There were no changes to actuarial assumptions from the prior valuation.

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE D - RISKS AND UNCERTAINTIES

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

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

NOTE E - PLAN TERMINATION

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

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

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

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

NOTE F - FAIR VALUE MEASUREMENTS

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Money Market Funds: valued at cost

Common Stocks: valued at the closing price reported on the active market on which the individual securities are traded

US Government and Agency: valued at the closing price reported on the active market on which the individual securities are traded or using pricing models maximizing the use of observable inputs for similar securities

Corporate Bonds: valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issues with similar credit ratings

Municipal Bonds: valued using pricing models maximizing the use of observable inputs for similar securities

Exchange traded funds: valued at the closing price reported on the active market on which the individual securities are traded

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

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE F - FAIR VALUE MEASUREMENTS - cont'd

The following table sets forth by level, within the fair value hierarchy, the Plan's fair value measurements at December 31, 2024 and 2023:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money Market Funds	415,426	-	-	415,426
Common Stocks	11,281,602	-	-	11,281,602
US Government and Agency Bonds & Notes	-	1,988,176	-	1,988,176
Corporate Bonds	-	2,158,129	-	2,158,129
Municipal Bonds	-	190,532	-	190,532
Exchange traded funds	4,269,108	-	-	4,269,108
Mutual Funds	12,340,538	-	-	12,340,538
Total Assets at Fair Value	28,306,674	4,336,837	-	32,643,511

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money Market Funds	525,183	-	-	525,183
Common Stocks	9,380,409	-	-	9,380,409
US Government and Agency Bonds & Notes	-	2,102,165	-	2,102,165
Corporate Bonds	-	1,886,626	-	1,886,626
Municipal Bonds	-	257,012	-	257,012
Exchange traded funds	3,811,656	-	-	3,811,656
Mutual Funds	11,141,573	-	-	11,141,573
Total Assets at Fair Value	24,858,821	4,245,803	-	29,104,624

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2024, there were no significant transfers in or out of levels 1, 2 or 3.

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE G - TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated February 12, 2015, indicating that the Plan, as then designed, was in compliance with applicable requirements of the Internal Revenue Code (IRC). The plan has been amended since receiving the determination letter. However, the plan administrator believes that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

NOTE H - RELATED PARTY TRANSACTIONS

Monthly pension benefits are paid to the plan participants by Old Dutch Foods, Inc. Transfers are periodically made from the Plan's investment account to Old Dutch Foods, Inc. for reimbursement of the benefit payments. As of December 31, 2024 and 2023, the amounts payable to Old Dutch Foods, Inc. for reimbursement of pension benefit payments was \$191,904 and \$240,664, respectively.

NOTE I - PARTY-IN-INTEREST TRANSACTIONS

Transactions resulting in plan assets being transferred to or used by a related party are prohibited under the Pension Reform Act (the Act) unless a specific exemption applies. During the plan year ended December 31, 2024, the Plan did not engage in any nonexempt transactions with a party in interest.

SUPPLEMENTAL INFORMATION

Attachment to 2024 Form 5500 Schedule SB
 Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees
 EIN: 41-0914138 P/N: 005

Schedule SB, Line 26 – Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	1	0	0	0	0	0	0	0	0	0	1
25 to 29	0	0	0	0	0	0	0	0	0	0	0
30 to 34	1	5	2	0	0	0	0	0	0	0	8
35 to 39	1	4	3	1	0	0	0	0	0	0	9
40 to 44	1	7	4	0	1	0	0	0	0	0	13
45 to 49	3	6	1	1	3	1	0	0	0	0	15
50 to 54	0	3	2	1	0	2	2	0	0	0	10
55 to 59	1	2	3	4	2	2	4	1	1	0	20
60 to 64	1	7	1	0	3	3	1	2	3	0	21
65 to 69	0	1	0	1	0	0	1	0	1	0	4
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	9	35	16	8	9	8	8	3	5	0	101

Attachment to 2024 Form 5500 Schedule SB
 Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees
 EIN: 41-0914138 P/N: 005

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

Summary of Methods	
Valuation Date	January 1, 2024
Funding Method	Unit credit
Market Assets	Trustee value plus prior year accrued contributions discounted at the plan's effective interest rate to the Valuation Date
Actuarial Assets	2-Year Smoothed Assets: Gains and losses during the prior 2 years are spread over 3 years (gains and losses are based on expected return versus actual return). Expected returns for the prior year and the 2 nd prior year are 5.74% and 5.92% respectively. Actuarial Assets may not be less than 90% or more than 110% of Market Assets.
Segment Rate Basis	24-month average with look back of 4 months

Economic Assumptions			
Segment Rates		<u>ARPA/IIJA</u>	<u>Non-Stabilized</u>
	Segment 1: years 1-5	4.75%	3.62%
	Segment 2: years 5-20	4.87%	4.46%
	Segment 3: years 20+	5.59%	4.52%
Effective Interest Rate	5.16%		
Low-Default-Risk Obligation Method (LDRM) Rates	The same as non-stabilized segment rates		
Salary Increases	4.00%		

Other Assumptions				
Mortality (pre-retirement)	IRS 2024 Generational			
Mortality (post-retirement)	IRS 2024 Generational			
Disability	None			
Withdrawal	SOA Small Plan Aggregate Turnover through age 54			
	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	25	.195	40	.094
	30	.155	45	.073
	35	.121	50	.056
Expenses Paid from Trust	Prior year actual expenses , if any			
Retirement Age	<u>Age</u>	<u>Rate</u>		
	55-61	5%		
	62-64	12.5%		
	65	50%		
	66-69	40%		
	70+	100%		
	Terminated vested participants are assumed to retire at their Normal Retirement Date.			
Form of Payment	Life Annuity			
Percent Married	80%			
Spouse Age	Wives three years younger than husbands.			

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
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.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: OLD DUTCH FOODS OFFICE AND ADMINISTRATIVE PENSION PLAN
1b Three-digit plan number (PN): 005
1c Effective date of plan: 01/01/1974
2a Plan sponsor's name (employer, if for a single-employer plan): OLD DUTCH FOODS INC
2b Employer Identification Number (EIN): 41-0914138
2c Plan Sponsor's telephone number: 651-633-8810
2d Business code (see instructions): 311900

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Contains signatures and dates for Julie Calef as plan administrator and employer/plan sponsor.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor OLD DUTCH FOODS INC 2375 TERMINAL ROAD ST PAUL MN 55113	3b Administrator's EIN 41-0914138 3c Administrator's telephone number 651-633-8810
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	5 212
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) 101 6a(2) 106 6b 79 6c 24 6d 209 6e 9 6f 218 6g(1) 6g(2) 6h 4
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:
 1A

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

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

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

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

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

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

Receipt Confirmation Code _____

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

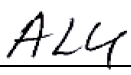
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Old Dutch Foods, Inc.	D Employer Identification Number (EIN) 41-0914138	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	29,083,477
	b Actuarial value	2b	29,487,696
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	84	10,567,387
	b For terminated vested participants	29	1,384,945
	c For active participants	101	10,730,251
	d Total	214	22,682,583
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.16%
6	Target normal cost		
	a Present value of current plan year accruals	6a	939,515
	b Expected plan-related expenses	6b	35,518
	c Target normal cost	6c	975,033

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

SIGN HERE	 Signature of actuary	<u>08/25/2025</u> Date
	<u>Anthony L. Urdahl</u> Type or print name of actuary	<u>2305312</u> Most recent enrollment number
	<u>USI Consulting Group</u> Firm name	<u>952-934-5554</u> Telephone number (including area code)
	<u>8000 Norman Center Drive, Suite 400</u> <u>Bloomington MN 55437</u> Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 975,033
b Excess assets, if applicable, but not greater than line 31a				31b 975,033
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment				
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement			0	
36 Additional cash requirement (line 34 minus line 35).....				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 1,159,240
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1,159,240
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Attachment to 2024 Form 5500 Schedule SB
 Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees
 EIN: 41-0914138 P/N: 005

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Weighted Average Retirement Age				
(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
55	30.1522	0.0202	0.6083	33.4556
56	30.7317	0.0484	1.4872	83.2829
57	31.1416	0.0499	1.5552	88.6488
58	33.5147	0.0499	1.6735	97.0651
59	36.7554	0.0499	1.8351	108.2719
60	40.8168	0.0487	1.9877	119.2618
61	44.7027	0.0477	2.1316	130.0283
62	48.4196	0.1196	5.7927	359.1504
63	45.4545	0.1193	5.4230	341.6500
64	41.8587	0.1247	5.2210	334.1446
65	39.4677	0.4862	19.1894	1247.3083
66	21.1415	0.3990	8.4353	556.7293
67	13.6210	0.3989	5.4331	364.0192
68	9.1268	0.3987	3.6392	247.4689
69	6.4417	0.3986	2.5675	177.1593
70	3.8376	1.0000	3.8376	268.6301
Total			70.8176	4556.2747
Average				64.3400

Attachment to 2024 Form 5500 Schedule SB
 Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees
 EIN: 41-0914138 P/N: 005

Schedule SB, Part V – Summary of Plan Provisions

Key Plan Provisions	
EIN / Plan Number	41-0914138 / 005
Effective Date	January 1, 1974
Plan Year	January 1, 2023 to December 31, 2023
Vesting Service	One year for each Plan Year with at least 1,000 hours of service.
Credited Service	One year for each complete Plan Year with at least 1,000 hours worked as a participant. For years where a participant works less than 12 months, one month for each complete month with at least 83½ hours worked as a participant.
Participation	First of the month coincident with or next following the later of the date the employee reaches age 21 or completes one year of service with 1,000 hours as an eligible employee.
Vesting	100% after 5 years of Vesting Service
Normal Retirement Age	Prior to January 1, 2000: Age 65 January 1, 2000 and Later: Age 62
Normal Retirement Date	1 st of the month coincident with or next following Normal Retirement Age
Compensation	The total amount paid to a participant by the Company for the preceding calendar year, including amounts contributed by the Company pursuant to a salary reduction agreement which are not includible in the gross income of the Participant under Code Sections 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 403(b) or 457(b) and employee contributions described in Code Section 414(h)(2) that are treated as employer contributions. Special rules apply for the first plan year of participation if entry is other than January 1. Monthly compensation is 1/12 of annual compensation.
Accrued Monthly Pension	Sum of credits accrued for each year of credited service. <ol style="list-style-type: none"> a. For years 1989 and later: A yearly benefit credit of 1.15% of monthly compensation plus 0.60% of monthly compensation in excess of \$1,666.67 times the number of completed months of credited service during that plan year. b. For years 1974 through 1988: A yearly benefit credit of 0.75% of monthly compensation plus 1.00% of monthly compensation in excess of \$1,000.00 times the number of completed months of credited service during that plan year. c. For years prior to 1974: A past service benefit equal to (a) x (b): <ol style="list-style-type: none"> a. 0.75% of monthly compensation for 1973 plus 0.75% of average monthly compensation for 1971, 1972 and 1973 in excess of \$750. b. Number of complete years of credited service prior to 1974.

Attachment to 2024 Form 5500 Schedule SB
 Old Dutch Foods, Inc. Pension Plan for Office and Administrative Employees
 EIN: 41-0914138 P/N: 005

Schedule SB, Part V – Summary of Plan Provisions - Continued

Key Plan Provisions <i>continued</i>	
Normal Retirement	Eligibility: Termination at Normal Retirement Age Benefit: Accrued Monthly Pension payable on 1st of month following termination
Early Retirement	Eligibility: Termination after attainment of age 55 and 5 years of vesting service Benefit: Accrued Monthly Pension reduced by 0.5% for each month that the commencement date precedes Normal Retirement Date.
Late Retirement	Eligibility: Termination after Normal Retirement Age Benefit: Accrued Monthly Pension payable on 1st of month following termination
Vested Termination	Eligibility: Termination of employment after 5 years of Vesting Service Benefit: Accrued Monthly Pension payable at NRD. The Accrued Monthly Pension can commence as early as age 55 reduced by 0.5% for each month that the commencement date precedes Normal Retirement Date.
Disability Retirement	Eligibility: Totally and permanently disabled after 5 years of Vesting Service Benefit: Accrued Monthly Pension as of date of disability
Death Benefit	Eligibility: Death after 5 years of Vesting Service Benefit: The survivor portion of the Early Retirement benefit payable as a 100% J&S option immediately, if the participant was past age 55; otherwise, deferred to the earliest commencement date.
Actuarial Equivalence	Non 417(e): 1971 Group Annuity Male Mortality set back 1 year for participants and 5 years for beneficiaries, 6% interest 417(e) Basis: 1-year stability period, 2-month look back
Normal Form of Payment	Life Annuity
Optional Payment Forms	5 or 10 Year Certain & Life, J&S annuity (50%, 75%, 100%)

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
EIN # 41-0914138
Plan Number 005
Form 5500
December 31, 2024

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	Cost	Current Value
Common Stocks:				
	Apple Inc	1,000 shares common stock	195,439	250,420
	Abbott Laboratories	1,000 shares common stock	40,371	113,110
	Automatic Data Processing Inc	300 shares common stock	66,041	87,819
	Allegion Public Limited	832 shares common stock	110,223	108,726
	Amazon.Com Inc	1,800 shares common stock	301,572	394,902
	Aramark	6,355 shares common stock	214,379	237,105
	Avery Dennison Corp	1,227 shares common stock	217,774	229,609
	American Express Company	550 shares common stock	46,978	163,235
	Booking Holdings Inc	61 shares common stock	112,259	303,074
	Blackrock Inc	128 shares common stock	76,961	131,214
	Badger Meter Inc	400 shares common stock	9,548	84,848
	Berkshire Hathaway Inc	627 shares common stock	93,000	284,207
	Carrier Global Corporation	2,937 shares common stock	129,522	200,480
	Caseys General Stores Inc	200 shares common stock	70,954	79,246
	Cdw Corporation	682 shares common stock	127,140	118,695
	Salesforce Inc	300 shares common stock	82,877	100,299
	Carlisle Companies Inc	274 shares common stock	64,042	101,062
	Csx Corporation	5,072 shares common stock	169,965	163,673
	Donaldson Co Inc	600 shares common stock	25,186	40,410
	Quest Diagnostics Inc	1,197 shares common stock	162,625	180,579
	Walt Disney Co	450 shares common stock	27,934	50,108
	Dollar Tree Inc	1,304 shares common stock	133,292	97,722
	Ecolab Inc	500 shares common stock	56,281	117,160
	Entegris Inc	500 shares common stock	59,850	49,530
	Fastenal Co	2,000 shares common stock	45,778	143,820
	Ferguson Enterprises Inc	1,380 shares common stock	171,322	239,527
	Fiserv Inc	1,350 shares common stock	27,255	277,317
	Fresenius Medical Care Ag	5,807 shares common stock	187,211	131,470
	H B Fuller & Co	800 shares common stock	28,640	53,984
	Graco Inc	700 shares common stock	43,729	59,003
	Generac Holdings Inc	550 shares common stock	23,446	85,277
	Alphabet Inc Class C	1,900 shares common stock	99,273	361,836
	Alphabet Inc Class A	1,288 shares common stock	144,370	243,818
	Home Depot Inc	100 shares common stock	15,690	38,899
	Honeywell Intl Inc	300 shares common stock	20,430	67,767
	Hormel Foods Corp	1,800 shares common stock	63,578	56,466
	Johnson & Johnson	500 shares common stock	41,258	72,310
	Jpmorgan Chase & Co	400 shares common stock	63,112	95,884
	Carmax Inc	2,545 shares common stock	216,053	208,079
	Littelfuse Inc	400 shares common stock	84,991	94,260

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
EIN # 41-0914138
Plan Number 005
Form 5500
December 31, 2024

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	Cost	Current Value
Common Stocks:				
	Eli Lilly & Co	400 shares common stock	31,962	308,800
	Alliant Energy Corporation	2,500 shares common stock	141,707	147,850
	Masco Corp	3,034 shares common stock	116,804	220,177
	Microchip Technology Inc	1,948 shares common stock	119,763	111,718
	Medtronic Plc	400 shares common stock	26,513	31,952
	Meta Platforms Inc Class A	350 shares common stock	152,532	204,928
	Microsoft Corp	1,100 shares common stock	29,508	463,650
	Motorola Solutions Inc	350 shares common stock	50,624	161,780
	Micron Technology Inc	1,302 shares common stock	85,499	109,576
	Nvidia Corp	4,100 shares common stock	14,604	550,589
	Nvent Electric Plc	1,400 shares common stock	28,226	95,424
	O Reilly Automotive Inc	112 shares common stock	107,887	132,810
	Palo Alto Networks Inc	300 shares common stock	37,830	54,588
	Principal Financial Group Inc	500 shares common stock	16,447	38,705
	Progressive Corp Ohio	807 shares common stock	77,270	193,365
	Koninklijke Philips N V	5,625 shares common stock	185,675	142,425
	Piper Sandler Companies	100 shares common stock	29,461	29,995
	Qualcomm Inc	400 shares common stock	26,002	61,448
	Roche Holding Ltd	1,000 shares common stock	32,120	35,241
	Rockwell Automation Inc	300 shares common stock	83,078	85,737
	Charles Schwab Corp	4,544 shares common stock	236,895	336,301
	Schlumberger Ltd	1,590 shares common stock	65,899	60,961
	Smith & Nephew P L C	3,732 shares common stock	141,750	91,733
	Sony Group Corporation	9,455 shares common stock	166,621	200,068
	Sysco Corp	2,754 shares common stock	200,836	210,571
	Bio Techne Corp	1,500 shares common stock	25,968	108,045
	Target Corp	200 shares common stock	13,081	27,036
	Gentherm Inc	800 shares common stock	46,677	31,940
	Tjx Companies Inc New	642 shares common stock	38,939	77,560
	Tennant Co	300 shares common stock	20,715	24,459
	Toro Co	700 shares common stock	46,117	56,070
	Unilever Plc	3,332 shares common stock	171,443	188,924
	Unitedhealth Group Inc	658 shares common stock	160,302	332,856
	Us Bancorp Del	1,000 shares common stock	39,379	47,830
	Visa Inc Class A	600 shares common stock	99,754	189,624
	Wec Energy Group Inc	500 shares common stock	50,366	47,020
	Wells Fargo & Co	1,600 shares common stock	63,453	112,384
	Xcel Energy Inc	600 shares common stock	27,731	40,512
Total Common Stocks			6,879,787	11,281,602

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
EIN # 41-0914138
Plan Number 005
Form 5500
December 31, 2024

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	Cost	Current Value
US Government and Agency Bonds & Notes:				
	United States Treasury Bonds	98,000 3.500%, Due 02/15/2039	95,576	85,976
	United States Treasury Bonds	172,000 3.125%, Due 05/15/2048	166,807	129,021
	United States Treasury Bonds	206,000 1.875%, Due 02/15/2051	175,040	114,765
	United States Treasury Bonds	60,000 2.250%, Due 05/15/2041	58,411	42,628
	United States Treasury Bonds	20,000 3.625%, Due 02/15/2053	17,431	16,277
	United States Treasury Bonds	95,000 3.875%, Due 02/15/2043	88,142	83,912
	United States Treasury Note	44,000 3.625%, Due 03/31/2028	43,348	43,089
	Fedl Home Loan Mtg Corp #G16785	9,744 4.000%, Due 03/01/2034	10,129	9,403
	Fedl Home Loan Mtg Corp #Zs3665	28,327 4.500%, Due 10/01/2041	31,664	27,454
	Fedl Home Loan Mtg Corp #Zs9776	93,317 3.500%, Due 08/01/2046	85,127	83,977
	Fnma Gtd Pass Thru Pool #Bn0363	23,000 4.000%, Due 12/01/2033	6,538	6,111
	Fedl Home Loan Mtg Corp #Sb0097	26,071 2.500%, Due 10/01/2034	26,403	23,924
	Fnma Gtd Pass Thru Pool #Fm6619	20,650 2.000%, Due 03/01/2036	21,276	18,320
	Fnma Gtd Pass Thru Pool #Sb8512	43,930 2.000%, Due 05/01/2036	38,603	39,015
	Fnma Gtd Pass Thru Pool #Fs2931	37,278 2.000%, Due 03/01/2037	33,317	33,038
	Fnma Gtd Pass Thru Pool #Fs0833	22,408 3.000%, Due 06/01/2038	23,010	20,982
	Fnma Gtd Pass Thru Pool #Ac3032	9,656 5.000%, Due 10/01/2039	11,760	9,580
	Fnma Gtd Pass Thru Pool #Ab1466	5,762 4.500%, Due 09/01/2040	6,262	5,585
	Fnma Gtd Pass Thru Pool #Aj9332	14,920 4.000%, Due 01/01/2042	17,791	14,147
	Fnma Gtd Pass Thru Pool #Al7306	4,936 4.500%, Due 09/01/2042	6,681	4,736
	Fedl Home Loan Mtg Corp #Q24955	14,075 4.000%, Due 02/01/2044	15,615	13,179
	Fnma Gtd Pass Thru Pool #Al6031	7,868 4.000%, Due 10/01/2044	9,069	7,382
	Fnma Gtd Pass Thru Pool #Fm5768	18,703 4.000%, Due 11/01/2044	20,643	17,619
	Fnma Gtd Pass Thru Pool #Al9578	7,570 4.000%, Due 06/01/2045	8,508	7,102
	Fnma Gtd Pass Thru Pool #Fm3247	26,203 4.500%, Due 10/01/2045	29,032	25,396
	Fedl Home Loan Mtg Corp #G60714	8,153 4.000%, Due 01/01/2046	9,239	7,598
	Fnma Gtd Pass Thru Pool #Al8174	23,465 3.500%, Due 02/01/2046	26,456	21,130
	Fnma Gtd Pass Thru Pool #As6752	9,222 3.500%, Due 02/01/2046	10,403	8,322
	Fedl Home Loan Mtg Corp #G67700	24,865 3.500%, Due 08/01/2046	27,088	22,470
	Fnma Gtd Pass Thru Pool #Fm9679	40,050 4.500%, Due 09/01/2046	44,416	38,818
	Fnma Gtd Pass Thru Pool #As8683	63,666 3.500%, Due 01/01/2047	69,317	57,208
	Fnma Gtd Pass Thru Pool #Fm3229	89,205 3.500%, Due 02/01/2047	88,887	81,161
	Fnma Gtd Pass Thru Pool #Fs0227	23,979 5.000%, Due 07/01/2047	26,632	23,867
	Fnma Gtd Pass Thru Pool #Fs2996	27,292 5.000%, Due 07/01/2047	27,684	27,187
	Fnma Gtd Pass Thru Pool #Ca1354	12,595 3.500%, Due 03/01/2048	13,052	11,300
	Fnma Gtd Pass Thru Pool #Ca1560	4,370 4.500%, Due 04/01/2048	4,630	4,167
	Fedl Home Loan Mtg Corp #Sd1015	25,900 4.500%, Due 05/01/2048	26,782	25,022
	Fnma Gtd Pass Thru Pool #Fs1605	22,312 4.500%, Due 05/01/2048	23,301	21,584
	Fedl Home Loan Mtg Corp #G67713	59,755 4.000%, Due 06/01/2048	59,096	55,546
	Fedl Home Loan Mtg Corp #Zt0542	13,685 4.000%, Due 07/01/2048	15,071	12,725

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
EIN # 41-0914138
Plan Number 005
Form 5500
December 31, 2024

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	Cost	Current Value
US Government and Agency Bonds & Notes:				
	Fnma Gtd Pass Thru Pool #Ca2166	4,271 4.500%, Due 08/01/2048	4,408	4,080
	Fnma Gtd Pass Thru Pool #Fm1104	12,335 3.500%, Due 05/01/2049	13,432	11,066
	Fnma Gtd Pass Thru Pool #Ca3664	25,649 4.000%, Due 06/01/2049	24,166	23,974
	Fnma Gtd Pass Thru Pool #Fm1258	7,480 4.000%, Due 07/01/2049	7,965	6,926
	Fedl Home Loan Mtg Corp #Sd7507	18,451 3.000%, Due 11/01/2049	19,973	15,971
	Fnma Gtd Pass Thru Pool #Fm7136	22,150 3.500%, Due 01/01/2050	23,954	19,874
	Fnma Gtd Pass Thru Pool #Fm3148	22,236 4.000%, Due 02/01/2050	24,449	20,586
	Fedl Home Loan Mtg Corp #Qa8185	19,382 3.000%, Due 03/01/2050	21,036	16,779
	Fnma Gtd Pass Thru Pool #Fm3783	15,001 4.000%, Due 03/01/2050	16,424	13,889
	Fnma Gtd Pass Thru Pool #Fm5137	13,221 5.000%, Due 05/01/2050	14,870	13,002
	Fedl Home Loan Mtg Corp #Ra3175	56,648 3.000%, Due 07/01/2050	54,416	48,263
	Fnma Gtd Pass Thru Pool #Fs1125	31,874 3.500%, Due 07/01/2050	31,255	28,636
	Fedl Home Loan Mtg Corp #Ra3194	30,655 2.500%, Due 08/01/2050	32,337	25,213
	Fnma Gtd Pass Thru Pool #Ca6738	20,131 3.000%, Due 08/01/2050	21,364	17,296
	Fnma Gtd Pass Thru Pool #Fm6355	24,039 4.500%, Due 08/01/2050	26,744	22,868
	Fnma Gtd Pass Thru Pool #Fm5893	14,888 5.000%, Due 08/01/2050	16,787	14,564
	Fnma Gtd Pass Thru Pool #Ca8234	34,702 3.000%, Due 12/01/2050	31,634	29,992
	Fnma Gtd Pass Thru Pool #Ca8645	20,012 4.000%, Due 01/01/2051	21,829	18,410
	Fnma Gtd Pass Thru Pool #Fs2050	61,070 4.000%, Due 02/01/2051	56,299	56,570
	Fnma Gtd Pass Thru Pool #Fs3698	63,446 5.500%, Due 11/01/2052	63,297	63,265
	Fnma Gtd Pass Thru Pool #Fs6883	42,034 4.000%, Due 05/01/2053	39,332	38,991
	Fedl Home Loan Mtg Corp #Ra9270	97,106 5.500%, Due 06/01/2053	97,419	96,509
	Fnma Gtd Pass Thru Pool #Ma5072	42,132 5.500%, Due 07/01/2053	42,540	41,633
	Fnma Gtd Pass Thru Pool #Fs7160	37,685 6.500%, Due 02/01/2054	39,240	39,096
Total US Government and Agency Bonds & Notes			2,263,407	1,988,176
Corporate Bonds:				
	Aircastle Ltd	47,000 4.250%, Due 06/15/2026	44,914	46,498
	Teva Pharmaceutical Fin	46,000 3.150%, Due 10/01/2026	41,573	44,201
	Aecom	45,000 5.125%, Due 03/15/2027	48,863	44,567
	Navient Corp	45,000 5.000%, Due 03/15/2027	40,725	44,107
	United Rentals North Amer Inc	21,000 5.500%, Due 05/15/2027	22,004	20,873
	Mgm Mirage	11,000 4.750%, Due 10/15/2028	10,711	10,533
	Charter Communications Oper	45,000 5.050%, Due 03/30/2029	43,497	44,034
	Mgm Resorts Intl	34,000 6.125%, Due 09/15/2029	34,213	33,957
	Encompass Health Corp	46,000 4.750%, Due 02/01/2030	44,505	43,609
	Southwestern Energy Co	46,000 5.375%, Due 03/15/2030	44,493	45,149
	Ball Corp	63,000 2.875%, Due 08/15/2030	52,160	53,913
	Nustar Logistics L P	43,000 6.375%, Due 10/01/2030	42,946	43,117
	Celanese Us Hldgs Llc	41,000 6.800%, Due 11/15/2030	40,644	42,459

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
EIN # 41-0914138
Plan Number 005
Form 5500
December 31, 2024

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	Cost	Current Value
Corporate Bonds:				
	United Rentals Inc	38,000 3.875%, Due 02/15/2031	33,868	33,947
	Kb Home	50,000 4.000%, Due 06/15/2031	44,469	44,144
	Ford Motor Company	41,000 7.450%, Due 07/16/2031	45,084	44,057
	Occidental Pete Corp	39,000 7.875%, Due 09/15/2031	44,600	43,226
	Murphy Oil Corp	45,000 6.000%, Due 10/01/2032	45,000	43,236
	Citigroup Inc	45,000 5.950%, Due 12/31/2149	44,790	44,928
	Goldman Sachs Group Inc	44,000 4.950%, Due 12/31/2149	43,385	43,809
	Wells Fargo & Co	43,000 5.875%, Due 12/31/2149	42,839	42,922
	John Deere Owner Ser 2023-B	38,000 5.180%, Due 03/15/2028	38,039	38,313
	General Mtrs Finl Co Inc	44,000 5.800%, Due 06/23/2028	43,235	44,876
	Fiserv Inc	46,000 4.200%, Due 10/01/2028	48,979	44,732
	Crown Castle Intl Corp	44,000 4.300%, Due 02/15/2029	47,882	42,576
	Cvs Health Corp	42,000 5.400%, Due 06/01/2029	42,087	42,019
	U S Bancorp	40,000 5.775%, Due 06/12/2029	40,008	40,911
	Gm Financial Ser 241	48,000 4.860%, Due 06/18/2029	47,936	48,271
	Verizon Master Tr Ser 20234	43,000 5.160%, Due 06/20/2029	42,876	43,406
	Commonspirit Health	45,000 3.347%, Due 10/01/2029	46,044	41,902
	Equinix Inc	47,000 3.200%, Due 11/18/2029	43,241	43,203
	Diamondback Energy Inc	2,000 3.500%, Due 12/01/2029	2,154	1,859
	Morgan Stanley	47,000 4.431%, Due 01/23/2030	46,666	45,757
	Truist Financial Corp	44,000 5.435%, Due 01/24/2030	44,329	44,382
	Campbell Soup Co	50,000 2.375%, Due 04/24/2030	41,549	43,871
	Boeing Co Sr Unsecured	45,000 5.150%, Due 05/01/2030	52,442	44,352
	Hca Inc	47,000 3.500%, Due 09/01/2030	42,213	42,705
	L3Harris Technologies Inc	43,000 5.250%, Due 06/01/2031	42,729	43,073
	Duke Energy Corp New	51,000 2.550%, Due 06/15/2031	44,577	43,552
	Sonoco Prods Co	53,000 2.850%, Due 02/01/2032	51,002	45,012
	Broadcom Inc	46,000 4.550%, Due 02/15/2032	45,996	44,470
	Diamondback Energy Inc	38,000 6.250%, Due 03/15/2033	39,733	39,520
	American Tower Corp	42,000 5.900%, Due 11/15/2033	44,772	43,284
	Energy Transfer L P Sr Glbl	40,000 6.550%, Due 12/01/2033	41,695	42,584
	Pnc Finl Svcs Group Inc	48,000 5.068%, Due 01/24/2034	45,786	46,799
	Discover Financial Services	38,000 7.964%, Due 11/02/2034	44,204	43,437
	United Airlns Pass Thru Ser 20241	43,000 5.450%, Due 08/15/2038	43,456	43,062
	Jpmorgan Chase & Co	57,000 3.157%, Due 04/22/2042	55,336	41,893
	Amgen Inc	46,000 5.600%, Due 03/02/2043	46,990	44,884
	Bank Amer Corp Ser N	50,000 4.330%, Due 03/15/2050	56,926	40,988
	Microsoft Corp Glbl Nt	68,000 2.525%, Due 06/01/2050	63,047	41,974
	Verizon Communications Inc	61,000 3.550%, Due 03/22/2051	59,455	43,176
Total Corporate Bonds			2,250,667	2,158,129

OLD DUTCH FOODS, INC.
PENSION PLAN FOR OFFICE AND ADMINISTRATIVE EMPLOYEES
EIN # 41-0914138
Plan Number 005
Form 5500
December 31, 2024

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

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment	Cost	Current Value
Municipal Bonds:				
	New Jersey Economic Dev Auth	39,000 7.425%, Due 02/15/2029	48,863.00	41,250.00
	California St Var Purp	70,000 7.550%, Due 04/01/2039	108,463.00	82,742.00
	Miami Dade Cnty FI Aviation Rev	75,000 4.280%, Due 10/01/2041	76,075	66,540.00
Total Municipal Bonds			233,401	190,532
Registered Investment Companies:				
	Ishares Russell 2000 Growth Index ETF	10,306 exchange traded funds	727,585	2,966,273
	Ishares Core MSCI Emerging Markets ET	8,286 exchange traded funds	431,899	432,695
	Ishares Russell 2000 ETF	3,938 exchange traded funds	900,405	870,140
	FMI Funds International Fund	47,578 mutual fund shares	1,362,693	1,735,656
	Nuveen Invst Real Estate Secs Fund	49,732 mutual fund shares	946,388	742,997
	Nuveen Invst Global Infrastructure	159,121 mutual fund shares	1,560,326	1,786,930
	Nuveen International Opportunities	54,861 mutual fund shares	711,799	803,709
	Vanguard Short-Term Bond Index Fund	288,904 mutual fund shares	2,994,415	2,926,599
	Principal MidCap Fund Institutional Class	97,479 mutual fund shares	2,847,110	4,344,647
Total Registered Investment Companies			12,482,620	16,609,646
Money Market Funds:				
	JP Morgan 100% US Treasury Securities		415,426	415,426

Schedule SB, Line 24 – Change in Actuarial Assumptions

Retirement assumptions were set based on a study of the plan's experience from 2017 to 2024.