

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>GRIFFITH COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>004</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GRIFFITH COMPANY</u></p> <p><u>3050 E BIRCH ST</u> <u>BREA, CA 92821</u></p>	<p>1c Effective date of plan <u>01/01/1981</u></p> <p>2b Employer Identification Number (EIN) <u>95-0795590</u></p> <p>2c Plan Sponsor's telephone number <u>714-984-5500</u></p> <p>2d Business code (see instructions) <u>237310</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	ESTEBAN RUELAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	ESTEBAN RUELAS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	384
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)	295
	6a(2)	260
	6b	4
	6c	89
	6d	353
	6e	2
	6f	355
	6g(1)	303
6g(2)	355	
6h	19	
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:
2I 2O 2Q 3I

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 GRIFFITH COMPANY EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 GRIFFITH COMPANY	D Employer Identification Number (EIN) 95-0795590	

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

CITY NATIONAL BANK	555 SOUTH FLOWER STREET LOS ANGELES, CA 90071
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(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)

CITY NATIONAL BANK

555 S FLOWER ST
LOS ANGELES, CA 90071

(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?
21 71	TRUSTEE	9584	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	615	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: ACCOUNTANT	
d Address: 2040 MAIN STREET STE 900 IRVINE, CA 92614	e Telephone: 949-221-4000

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025

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 GRIFFITH COMPANY EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 GRIFFITH COMPANY	D Employer Identification Number (EIN) 95-0795590

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	6375480
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	7009
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13123307
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3221767
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	3398979

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	130810696	145315708
(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	153538259	173144698
Liabilities			
g Benefit claims payable.....	1g	13133	
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	13133	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	153525126	173144698

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)	7608751	
(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)		7608751
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	144228	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		144228
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	11400000	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	159676	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		11559676
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	14558357	
(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)		9977
c Other income	2c		-8401
d Total income. Add all income amounts in column (b) and enter total.....	2d		33872588

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13204854	
(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)		13204854
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)		
(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)	9584	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		9584
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13214438

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		20658150
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		1038578

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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
GRIFFITH COMPANY SAVINGS PLAN	95-0795590	005

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

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

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

A Name of plan <u>GRIFFITH COMPANY EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GRIFFITH COMPANY</u>	D Employer Identification Number (EIN) <u>95-0795590</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 95-3714357

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Report of Independent Auditors and Financial
Statements with Supplemental Schedule

Griffith Company Employee Stock Ownership Plan

December 31, 2024 and 2023



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Report of Independent Auditors

The Trustees of
Griffith Company Employee Stock Ownership Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Griffith Company Employee Stock Ownership Plan, 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 as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Griffith Company Employee Stock Ownership Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 the Griffith Company Employee Stock Ownership Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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 Schedule H, Line 4(i) – 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 GAAS.

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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Irvine, California
October 10, 2025

Financial Statements

Griffith Company Employee Stock Ownership Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Griffith Company common stock	\$ 145,315,708	\$ 130,810,696
Interest-bearing cash and cash equivalents	16,817,682	13,123,307
Registered investment companies	3,239,754	3,025,387
Bonds	159,225	196,380
Total investments	165,532,369	147,155,770
Receivables		
Employer contributions	7,608,751	6,375,480
Interest income	3,578	7,009
Total receivables	7,612,329	6,382,489
Total assets	173,144,698	153,538,259
LIABILITIES		
Accrued distribution	-	13,133
NET ASSETS AVAILABLE FOR BENEFITS	\$ 173,144,698	\$ 153,525,126

See accompanying notes.

Griffith Company Employee Stock Ownership Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2024

ADDITIONS

Investment income		
Net appreciation in fair value of investments	\$	14,568,333
Shareholder dividend		11,400,000
Interest, dividends, and other income		295,504
Net investment income		26,263,837
Contributions		
Employer		7,608,751
Total additions		33,872,588

DEDUCTIONS

Benefits paid to participants		13,204,854
Administrative expenses		9,584
Total deductions		13,214,438

NET INCREASE	20,658,150
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DIVERSIFICATIONS

Transfer to plan sponsor 401(k)		1,038,578
Total diversifications		1,038,578

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of period		153,525,126
End of period		\$ 173,144,698

See accompanying notes.

Griffith Company Employee Stock Ownership Plan

Notes to Financial Statements

Note 1 – Plan Description and Basis of Presentation

General – The following description of the Griffith Company Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement, as amended, for complete information regarding all plan issues related herein.

Griffith Company (the Company) established the Plan effective as of January 1, 1981, and amended and restated the Plan as of January 1, 2016. The Plan operates, in relevant part, as an employee stock ownership plan and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code) and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by a Board of Trustees comprised of four people appointed by Griffith Company's Board of Directors. The trust department of an independent third-party bank is the custodian of the Plan's assets.

Eligibility – Employees of the Company are generally eligible to participate in the Plan after one year of service, providing they worked at least 1,000 hours during such plan year. Participants who do not have at least 1,000 hours during such plan year or are not employed on the last working day of a plan year are generally not eligible for an allocation of Company contributions for such year.

Contributions – The Board of Directors of the Company annually determines the amount, if any, to contribute to the Plan. The contribution is to be payable in cash. Cash contributions paid subsequent to year end and recorded as a contribution receivable at December 31, 2024 and 2023, are \$7,608,751 and \$6,375,480, respectively.

Payment of benefits – Participants may receive benefits from the Plan when a participant retires, dies (in which case, payment shall be made to his or her beneficiary or, if none, his or her legal representatives), or becomes disabled.

Effective January 1, 2023, the Board of Trustees of the Plan amended the distribution policy governing the distribution of ESOP benefits. Distributions will begin no later than March 1 of each year, with specific timing based on the reason for termination of service. Distributions for reasons due to retirement, death, or disability will begin during the plan year following the plan year which the participant terminated service with the Company.

If a participant terminates service with the Company for a reason other than retirement, death or disability, the timing of distributions is determined by account balances. For account balances of \$20,000 or less, distributions will commence in the following plan year after termination, and for account balances exceeding \$20,000, distributions will begin either six plan years after termination or upon reaching retirement age, whichever comes first.

If the value of a participant's capital account is between \$1,001 and \$5,000 and the participant does not give specific instructions to the Trustees as to the form of payment desired, the Trustees will pay the distribution in a direct rollover to an individual retirement account designated by the Trustees and established in the participant's name. Account balances \$1,000 or less and the participant does not give specific instructions to the Trustees as to the form of payment desired, the Trustees will pay the distribution in a direct rollover to an individual retirement account designated by the Trustees and established in the participant's name or in cash.

Griffith Company Employee Stock Ownership Plan Notes to Financial Statements

Voting rights – Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and is notified by the Trustees prior to the time that such rights are to be exercised. For shares which instructions have not been given by a participant, the Trustees are permitted to vote any allocated shares in a manner determined by the Trustees.

Participant accounts – The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each plan year with an allocation of employer contributions, common stock as applicable, and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the plan year will receive an allocation.

Vesting – If a participant's employment with the Company ends for any reason other than retirement, permanent disability, or death, he or she will vest in the balances in his or her account based on total years of service with the Company. Participants' interest vests 20% after their second year of service and an additional 20% each year thereafter, and a participant is 100% vested after six years of service.

Plan termination – The Company reserves the right to amend or terminate the Plan (in whole or in part) and the Trust Agreement at any time, by action of the Board of Directors. The participant's account on the effective date of termination will become 100% vested and non-forfeitable at that date. The interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the plan terms and the Code.

Diversification – Diversification is offered to participants who are close to retirement so that they have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant. In each of the first five years of eligibility to diversify, a participant may diversify up to 25% of the number of post-1986 shares allocated to his or her account, less any shares previously diversified. In the sixth year and thereafter, the percentage changes to 50%. Active participants who elect to diversify can only transfer their diversified funds into the Company's 401(k) plan. Terminated employees who are eligible to diversify can transfer funds into their Individual Retirement Account (IRA). Diversifications into the Company's 401(k) plan were \$1,038,578 for the year ended December 31, 2024.

Allocation of contributions, forfeitures, and earnings – Employer contributions and plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to the total eligible compensation of all participants for the plan year. Forfeitures of terminated non-vested account balances allocated to remaining participants for the year ended December 31, 2024, totaled \$519,758. Of the total forfeiture amount, \$340,506 were cash forfeitures and \$179,252 were Company stock forfeitures. Plan earnings, other than dividends on Company stock, are allocated to each participant's account based on the ratio of the participant's beginning-of-the-year account balances. Dividends are allocated based on the number of the employee's shares to the total number of Company shares as of the end of the plan year. Dividends allocated to the participants totaled \$11,400,000 for the year ended December 31, 2024.

Griffith Company Employee Stock Ownership Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The financial statements of the Plan are prepared using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America (GAAP) requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

Investment valuation and income recognition – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants at the measurement date (Note 5). Dividend income is accrued on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average-cost method. Net appreciation includes the Plan's gain and losses on investment bought and sold as well as held during the year.

Risks and uncertainties – The Plan invests in various investment securities, primarily registered investment companies, and common stock of the Company, which is exposed to various risks, such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and/or other such techniques. Due to the level of risk associated with these investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the statement of net assets available for benefits.

Administrative expenses – As provided in the Plan Agreement, administrative expenses may be paid either by the Plan or the Company. The Company has historically paid the administrative expenses for the Plan.

Payment of benefits – Benefits are recorded when paid.

Accrued distribution – Distributions paid to participants are incurred in the current year but paid subsequent to year end.

Reclassification – Certain amounts from the prior year statement of net assets available for benefits have been reclassified in order to conform to the current year presentation.

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 10, 2025, which is the date the financial statements were available to be issued.

Griffith Company Employee Stock Ownership Plan

Notes to Financial Statements

Note 3 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated February 27, 2017, that the Plan, as amended and restated effective as of January 1, 2016, is designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 4 – Administration of Plan Assets

The Plan's assets, which consist of Griffith Company common stock, interest-bearing cash and cash equivalents, registered investment companies, and bonds are held by the Trustees of the Plan. Company contributions are held and managed by the Trustees, who invest cash received, interest, and dividend income and make distributions to participants.

Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Administrative expenses for the Trustees' fees are paid directly by the Company.

Note 5 – Fair Value Measurements

The framework for measuring fair value provides a 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 the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Griffith Company Employee Stock Ownership Plan Notes to Financial Statements

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Interest-bearing cash and cash equivalents (Level 1) – The carrying value is believed to be representative of the fair value.

Registered investment companies (mutual funds) (Level 1) – These investments are public investment vehicles valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

Bonds (Level 1) – Valued using quoted prices and other inputs directly or indirectly observable for the asset. Prices for securities without market feeds are obtained through a third-party valuation source.

Griffith Company common stock (Level 3) – The fair value of the sponsor company common stock held by the Plan is valued at estimated fair value based upon an independent appraisal. This appraisal was based on a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and estimated fair value of company assets and liabilities. As of December 31, 2024 and 2023, the Plan had 8,220 shares of common stock outstanding.

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

Griffith Company Employee Stock Ownership Plan

Notes to Financial Statements

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

	Investment Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Griffith Company common stock	\$ -	\$ -	\$ 145,315,708	\$ 145,315,708
Interest-bearing cash and cash equivalents	16,817,682	-	-	16,817,682
Registered investment companies	3,239,754	-	-	3,239,754
Bonds	159,225	-	-	159,225
	<u>\$ 20,216,661</u>	<u>\$ -</u>	<u>\$ 145,315,708</u>	<u>\$ 165,532,369</u>
Total investments at fair value				<u>\$ 165,532,369</u>
Investments at fair value				<u>\$ 165,532,369</u>

	Investment Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Griffith Company common stock	\$ -	\$ -	\$ 130,810,696	\$ 130,810,696
Interest-bearing cash and cash equivalents	13,123,307	-	-	13,123,307
Registered investment companies	3,025,387	-	-	3,025,387
Bonds	196,380	-	-	196,380
	<u>\$ 16,345,074</u>	<u>\$ -</u>	<u>\$ 130,810,696</u>	<u>\$ 147,155,770</u>
Total investments at fair value				<u>\$ 147,155,770</u>
Investments at fair value				<u>\$ 147,155,770</u>

Note 6 – Party-in-Interest Transactions

Plan investments include shares of Griffith Company common stock managed by the Company. Effective March 2020, certain plan investments are shares of funds managed by City National Bank, an agent of the Trustee. City National Bank performs record-keeping functions and processes investment requests from the participants. Due to the nature of the activities performed by City National Bank, these transactions qualify as party-in-interest transactions. Administrative fees paid to City National Bank qualify as party-in-interest transactions. Administrative fees paid by the Plan for the investment management services amounted to \$9,584 for the year ended December 31, 2024.

Supplemental Schedule Required by the Department of Labor

Griffith Company Employee Stock Ownership Plan
Employer Identification Number: 95-0795590 – Plan Number: 004
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Griffith Company	Common Stock	\$ 5,389,316	\$ 145,315,708
	EOG RESOURCES INC.	Corporate Bond, 3.150% interest, matures 2025	15,073	14,942
	GENERAL MOTORS FINANCIAL CO.	Corporate Bond, 4.350% interest, matures 2027	14,889	14,826
	WELLS FARGO & COMPANY	Corporate Bond, variable coupon, matures 2030	15,336	13,530
	APPLE INC	Corporate Bond, 3.350% interest, matures 2027	9,820	9,799
	MORGAN STANLEY DEAN WITTER	Corporate Bond, 7.250% interest, matures 2032	13,028	11,235
	AMERICAN MOVIL SAB DE CV	Foreign Bond, 6.375% interest, matures 2035	13,460	10,546
	ALCAN INC	Foreign Bond, 6.125% interest, matures 2033	13,263	10,547
	VODAFONE GROUP PLC	Foreign Bond, 6.150% interest, matures 2037	4,250	4,199
	TARGET CORP	Corporate Bond, 4.500% interest, matures 2032	9,982	9,666
	AEP TEXAS INC	Corporate Bond, 4.700% interest, matures 2032	9,922	9,568
	ABBVIE INC	Corporate Bond, 4.300% interest, matures 2036	9,443	9,131
	STATE STREET CORP	Corporate Bond, variable coupon, matures 2033	9,569	9,331
	JEFFRIES GROUP LLC	Corporate Bond, 4.150% interest, matures 2030	10,894	9,533
	JPMORGAN CHASE & CO	Corporate Bond, variable coupon, matures 2029	9,675	8,819
	SHELL INTERNATIONAL FINANCE	Foreign Bond, 2.500% interest, matures 2026	8,039	7,740
	CVS HEALTH CORP	Corporate Bond, 4.300% interest, matures 2028	6,359	5,813
	ISHARES ULTRA SHORT-TERM BOND ACTIVE	Registered Investment Company	741,534	742,783
	ISHARES 1-3 YEAR TREASURY BOND ETF (SHY)	Registered Investment Company	548,318	548,282
	FEDERATED HERMES INSTITUTIONAL HIGH YIELD BOND FUND	Registered Investment Company	248,977	250,278
	VANGUARD SHORT TERM CORP BOND ETF (VCSH)	Registered Investment Company	324,614	327,954
	ISHARES 1-5 YEAR INVESTMENT GRADE CORPORATE BOND ETF (IGSB)	Registered Investment Company	297,991	300,377
	FIRST TR EXCHANGE TRADED FD SENIOR	Registered Investment Company	302,705	303,611
*	CITY NATIONAL ROCHDALE FIXED INCOME	Registered Investment Company	82,068	72,702
	BBH LIMITED DURATION FUND	Registered Investment Company	275,899	275,899
	MICROSOFT CORP	Registered Investment Company	12,937	22,340
	APPLE INC	Registered Investment Company	9,096	20,034
	AMAZON.COM INC	Registered Investment Company	7,892	13,383
	UNITEDHEALTH GROUP INC	Registered Investment Company	5,181	7,588
	COSTCO WHOLESALE CORP	Registered Investment Company	3,240	7,330
	JP MORGAN CHASE & CO	Registered Investment Company	5,085	9,109
	VANGUARD MID-CAP GROWTH INDEX FUND	Registered Investment Company	13,387	14,464
	ALPHABET INC CL A	Registered Investment Company	8,906	14,198
	VANGUARD SMALL-CAP ETF	Registered Investment Company	9,870	9,131
	MASTERCARD INC CL A	Registered Investment Company	6,272	8,952
	VISA INC CL A	Registered Investment Company	5,760	8,217
	VANGUARD MID-CAP VALUE INDEX FUND	Registered Investment Company	6,460	6,794
	ISHARES RUSSELL MIDCAP VALUE ETF	Registered Investment Company	6,564	6,855
	CINTAS CORP	Registered Investment Company	2,067	4,385
	PIMCO INCOME FUND - INTSL	Registered Investment Company	3,613	3,685
	ISHARES 0-5 YEAR HIGH YIELD CORPORATE BOND ETF	Registered Investment Company	6,403	6,519
	ISHARES IBOXX \$ HIGH YIELD CORPORATE BOND ETF	Registered Investment Company	1,777	1,809
	ISHARES JP MORGAN EM BOND ETF	Registered Investment Company	1,788	1,781
	HOME DEPOT INC	Registered Investment Company	4,682	6,613
	T-MOBILE US INC	Registered Investment Company	2,930	5,518
	DISNEY WALT CO NEW	Registered Investment Company	5,401	6,347
	ADOBE INC	Registered Investment Company	4,600	4,447
	ANHEUSER-BUSCH INBEV SPONS ADR	Registered Investment Company	2,993	2,754
	HCA HEALTHCARE INC	Registered Investment Company	2,508	4,202
	MCDONALDS CORP	Registered Investment Company	3,784	4,928
	TRANE TECHNOLOGIES PLC	Registered Investment Company	3,401	7,387
	BERKSHIRE HATHAWAY INC-CL B	Registered Investment Company	4,152	6,346
	ASML HOLDING N.V. SPONS ADR	Registered Investment Company	4,932	4,852
	THERMO FISHER SCIENTIFIC INC	Registered Investment Company	3,817	4,682
	QUANTA SERVICES INC	Registered Investment Company	2,509	4,741
	TJX COS INC	Registered Investment Company	2,491	4,349
	AMERICAN TOWER CORP REIT	Registered Investment Company	3,782	3,485
	BANK OF AMERICA CORP	Registered Investment Company	2,644	3,120
	BANK OF NEW YORK MELLON CORP	Registered Investment Company	1,521	1,844
	BEST BUY COMPANY INC	Registered Investment Company	643	686
	BLOCK H & R INC	Registered Investment Company	630	691
	BROADCOM INC	Registered Investment Company	4,171	6,955
	PEPSICO INC	Registered Investment Company	3,709	3,802
	WALMART INC	Registered Investment Company	2,473	5,150
	ROPER TECHNOLOGIES INC	Registered Investment Company	2,149	2,599
	BROOKFIELD ASSET MANAGEMENT LTD CL A	Registered Investment Company	641	813
	CHEVRON CORPORATION	Registered Investment Company	1,147	1,593
	DUKE ENERGY CORP	Registered Investment Company	1,575	1,832
	AMERICAN ELEC PWR INC	Registered Investment Company	1,667	1,845
	METLIFE INC	Registered Investment Company	898	1,719

Griffith Company Employee Stock Ownership Plan
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Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	WILLIAMS COS INC	Registered Investment Company	1,222	2,598
	EOG RES INC	Registered Investment Company	3,720	3,677
	INTL. BUSINESS MACHINES CORP	Registered Investment Company	881	1,539
	CAPITAL ONE FINANCIAL CORP	Registered Investment Company	4,405	5,528
	MERCK & CO INC	Registered Investment Company	457	597
	CITIZENS FINANCIAL GROUP INC	Registered Investment Company	1,708	2,100
	VERTEX PHARMACEUTICALS INC	Registered Investment Company	5,156	5,638
	ENTERGY CORP	Registered Investment Company	1,720	2,426
	DOMINION ENERGY INC	Registered Investment Company	1,267	1,400
	DTE ENERGY CO	Registered Investment Company	1,207	1,328
	NORTHROP GRUMMAN CORPORATION	Registered Investment Company	2,262	2,816
	NNN REIT INC REIT	Registered Investment Company	560	694
	S&P GLOBAL INC	Registered Investment Company	2,229	2,988
	NEXTERA ENERGY INC	Registered Investment Company	4,165	4,588
	COCA COLA CO	Registered Investment Company	1,198	1,497
	CINCINNATI FINANCIAL CORP	Registered Investment Company	1,614	2,012
	ZOETIS INC	Registered Investment Company	1,864	1,955
	AMERICAN WATER WORKS CO INC	Registered Investment Company	2,529	2,241
	LYONDELLBASELL INDUSTRIES NV	Registered Investment Company	1,639	1,263
	PHILIP MORRIS INTERNATIONAL	Registered Investment Company	1,190	1,685
	NXP SEMICONDUCTORS NV	Registered Investment Company	5,405	4,988
	PROCTER & GAMBLE CO	Registered Investment Company	366	503
*	PRINCIPAL FINANCIAL GROUP	Registered Investment Company	589	619
	NVIDIA CORP	Registered Investment Company	12,561	21,486
	FIFTH THIRD BANCORP	Registered Investment Company	1,300	2,072
	INTERNATIONAL PAPER CO	Registered Investment Company	1,957	2,422
	SEMPRA	Registered Investment Company	987	1,316
	GENUINE PARTS CO	Registered Investment Company	737	701
	AT&T INC	Registered Investment Company	1,970	2,027
	INTERPUBLIC GROUP OF COMPANIES INC	Registered Investment Company	1,366	1,037
	FNF GROUP	Registered Investment Company	1,100	1,179
	LOCKHEED MARTIN CORP	Registered Investment Company	753	972
	VERIZON COMMUNICATIONS INC.	Registered Investment Company	2,317	1,600
	HP INC	Registered Investment Company	783	848
	GENERAL MILLS INC	Registered Investment Company	1,115	1,148
	US BANCORP NEW	Registered Investment Company	1,960	1,865
	SONOCO PRODUCTS CO	Registered Investment Company	647	635
	KIMBERLY CLARK CORP	Registered Investment Company	623	655
	EVERSOURCE ENERGY	Registered Investment Company	983	919
	LAZARD INC	Registered Investment Company	651	824
	ABBVIE INC	Registered Investment Company	1,580	1,777
	CME GROUP INC.	Registered Investment Company	1,831	2,090
	PROLOGIS INC REIT	Registered Investment Company	479	529
	EXXON MOBIL CORP	Registered Investment Company	2,840	2,797
	PARKER HANNIFIN CORP	Registered Investment Company	3,281	4,452
	LINDE PLC	Registered Investment Company	2,911	2,931
	FIRSTENERGY CORP	Registered Investment Company	1,524	1,591
	MARSH & MCLENNAN COS INC	Registered Investment Company	4,534	4,673
	AMGEN INC	Registered Investment Company	4,104	3,910
	ALTRIA GROUP INC	Registered Investment Company	1,985	2,353
	META PLATFORMS INC CL A	Registered Investment Company	3,767	4,684
	NISOURCE INC	Registered Investment Company	1,337	1,764
	CITIGROUP INC	Registered Investment Company	1,107	1,619
	FORD MOTOR CO DEL	Registered Investment Company	918	851
	UNUM GROUP	Registered Investment Company	647	1,022
	ONEMAIN HOLDINGS INC	Registered Investment Company	229	261
	PUBLIC SERVICE ENTERPRISE GROUP INC	Registered Investment Company	1,346	1,774
	WENDY'S CO/THE	Registered Investment Company	641	489
	REGIONS FINANCIAL CORP	Registered Investment Company	1,746	2,046
	OCCIDENTAL PETE CORP	Registered Investment Company	860	840
	SALESFORCE INC	Registered Investment Company	3,686	4,012
	WHIRLPOOL CORPORATION	Registered Investment Company	517	572
	PFIZER INC	Registered Investment Company	1,203	929
	SEAGATE TECHNOLOGY HOLDINGS PLC	Registered Investment Company	711	690
	WATSCO INC	Registered Investment Company	880	948
	WEC ENERGY GROUP INC	Registered Investment Company	1,369	1,599
	XCEL ENERGY INC	Registered Investment Company	350	405
*	City National Bank	Interest-bearing cash and cash equivalents	16,817,682	16,817,682
			<u>\$ 25,519,800</u>	<u>\$ 165,532,369</u>

* Indicates party-in-interest.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Griffith Company Employee Stock Ownership Plan
Employer Identification Number: 95-0795590 – Plan Number: 004
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
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	ENTERGY CORP	Registered Investment Company	1,720	2,426
	DOMINION ENERGY INC	Registered Investment Company	1,267	1,400
	DTE ENERGY CO	Registered Investment Company	1,207	1,328
	NORTHROP GRUMMAN CORPORATION	Registered Investment Company	2,262	2,816
	NNN REIT INC REIT	Registered Investment Company	560	694
	S&P GLOBAL INC	Registered Investment Company	2,229	2,988
	NEXTERA ENERGY INC	Registered Investment Company	4,165	4,588
	COCA COLA CO	Registered Investment Company	1,198	1,497
	CINCINNATI FINANCIAL CORP	Registered Investment Company	1,614	2,012
	ZOETIS INC	Registered Investment Company	1,864	1,955
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	LYONDELLBASELL INDUSTRIES NV	Registered Investment Company	1,639	1,263
	PHILIP MORRIS INTERNATIONAL	Registered Investment Company	1,190	1,685
	NXP SEMICONDUCTORS NV	Registered Investment Company	5,405	4,988
	PROCTER & GAMBLE CO	Registered Investment Company	366	503
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	EXXON MOBIL CORP	Registered Investment Company	2,840	2,797
	PARKER HANNIFIN CORP	Registered Investment Company	3,281	4,452
	LINDE PLC	Registered Investment Company	2,911	2,931
	FIRSTENERGY CORP	Registered Investment Company	1,524	1,591
	MARSH & MCLENNAN COS INC	Registered Investment Company	4,534	4,673
	AMGEN INC	Registered Investment Company	4,104	3,910
	ALTRIA GROUP INC	Registered Investment Company	1,985	2,353
	META PLATFORMS INC CL A	Registered Investment Company	3,767	4,684
	NISOURCE INC	Registered Investment Company	1,337	1,764
	CITIGROUP INC	Registered Investment Company	1,107	1,619
	FORD MOTOR CO DEL	Registered Investment Company	918	851
	UNUM GROUP	Registered Investment Company	647	1,022
	ONEMAIN HOLDINGS INC	Registered Investment Company	229	261
	PUBLIC SERVICE ENTERPRISE GROUP INC	Registered Investment Company	1,346	1,774
	WENDY'S CO/THE	Registered Investment Company	641	489
	REGIONS FINANCIAL CORP	Registered Investment Company	1,746	2,046
	OCCIDENTAL PETE CORP	Registered Investment Company	860	840
	SALESFORCE INC	Registered Investment Company	3,686	4,012
	WHIRLPOOL CORPORATION	Registered Investment Company	517	572
	PFIZER INC	Registered Investment Company	1,203	929
	SEAGATE TECHNOLOGY HOLDINGS PLC	Registered Investment Company	711	690
	WATSCO INC	Registered Investment Company	880	948
	WEC ENERGY GROUP INC	Registered Investment Company	1,369	1,599
	XCEL ENERGY INC	Registered Investment Company	350	405
*	City National Bank	Interest-bearing cash and cash equivalents	16,817,682	16,817,682
			<u>\$ 25,519,800</u>	<u>\$ 165,532,369</u>

* Indicates party-in-interest.