

<p style="text-align: center;"><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></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;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2024</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></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><b>1a</b> Name of plan  <u>MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>006</u></p>
<p><b>2a</b> 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>MAC ARTHUR CO</u></p> <p><u>2400 WYCLIFF STREET</u>  <u>ST PAUL, MN 55114</u></p>	<p><b>1c</b> Effective date of plan  <u>12/31/1974</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>41-0388120</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>651-659-2233</u></p> <p><b>2d</b> Business code (see instructions)  <u>339900</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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	LEE BUSHMAKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	LEE BUSHMAKER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1666
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1298
	<b>6a(2)</b>	1300
	<b>6b</b>	9
	<b>6c</b>	363
	<b>6d</b>	1672
	<b>6e</b>	10
	<b>6f</b>	1682
	<b>6g(1)</b>	1564
<b>6g(2)</b>	1657	
<b>6h</b>	174	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" 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**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached 0
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 1
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>006</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MAC ARTHUR CO</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>41-0388120</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	521941	1585	01/01/2024	12/31/2024

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

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	0
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	4470834

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶ FLEXIBLE INVESTMENT ANNUITY

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>		
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	0

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>006</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MAC ARTHUR CO</b>	<b>D</b> Employer Identification Number (EIN) <b>41-0388120</b>	

**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

**PRINCIPAL LIFE INSURANCE COMPANY**

**42-0127290**

**(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)

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(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	149263	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

(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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN	<b>B</b> Three-digit plan number (PN)	▶ <u>006</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 MAC ARTHUR CO	<b>D</b> Employer Identification Number (EIN) <u>41-0388120</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN SMCAP S&amp;P 600 INDEX SA-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-028</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1826970</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP S&amp;P 400 IDX SA-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-023</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2006304</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN REAL ESTATE SECS SA-Z</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
<b>c</b> EIN-PN <u>42-0127290-095</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>637560</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL STABLE VALUE Z FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
<b>c</b> EIN-PN <u>93-6274328-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16035025</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>006</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>MAC ARTHUR CO</b>	<b>D</b> Employer Identification Number (EIN) <b>41-0388120</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1192736	1024767
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	243	
<b>(3)</b> Other .....	<b>1b(3)</b>	644	644
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	64	67
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	1237673	1560610
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	14410096	16035025
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	3424498	4470834
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	71623812	78153495
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	917058946	922063633
(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	1008948712	1023309075
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	279648535	331350637
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	279648535	331350637
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	729300177	691958438

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	19289822	
(B) Participants.....	2a(1)(B)	7196090	
(C) Others (including rollovers).....	2a(1)(C)	515695	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		27001607
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3	
(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)	93976	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		93979
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2108757	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		2108757
(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)	5004688	
(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)	409164
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	373524
(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)	5723851
<b>c</b> Other income .....	2c	7650545
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	48366115

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	85514275
(2) To insurance carriers for the provision of benefits .....	2e(2)	
(3) Other .....	2e(3)	652
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	85514927
<b>f</b> Corrective distributions (see instructions) .....	2f	5047
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	
<b>h</b> Interest expense .....	2h	38617
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	149263
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	
(5) Investment advisory and investment management fees .....	2i(5)	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	
(8) Legal fees .....	2i(8)	
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses .....	2i(11)	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	149263
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	85707854

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	-37341739
<b>l</b> 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: **BOYUM & BARENSCHEER PLLP**

(2) EIN: **41-6192096**

**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
<b>a</b> 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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	490
<b>b</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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>n</b> 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.	<input type="checkbox"/>	<input type="checkbox"/>	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>006</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>MAC ARTHUR CO</u>	<b>D</b> Employer Identification Number (EIN) <u>41-0388120</u>	

<b>Part I</b>	<b>Distributions</b>
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**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
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**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): 42-0127290

**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	
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<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_.

***MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND  
EMPLOYEE STOCK OWNERSHIP PLAN***

***FINANCIAL REPORT***

***DECEMBER 31, 2024 AND 2023***

## **C O N T E N T S**

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## **Independent Auditor's Report**

To the Board of Directors of  
MacArthur Co.  
Saint Paul, Minnesota

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

We have performed audits of the accompanying financial statements of MacArthur Co. 2015 Amended and Restated 401(k) and Employee Stock Ownership Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of MacArthur Co. 2015 Amended and Restated 401(k) and Employee Stock Ownership Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements of information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### **Opinion**

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of MacArthur Co. 2015 Amended and Restated 401(k) and 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 ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about MacArthur Co. 2015 Amended and Restated 401(k) and Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of MacArthur Co. 2015 Amended and Restated 401(k) and 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 MacArthur Co. 2015 Amended and Restated 401(k) and Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedules Required by ERISA**

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

additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*Boyum & Barescheer PLLP*

October 13, 2025

Boyum & Barescheer PLLP

Saint Paul, Minnesota

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

<i>December 31,</i>	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
<b>ASSETS</b>						
Investments at Fair Value	\$ 616,397,004	\$ 404,326,050	\$ 1,020,723,054	\$ 651,702,171	\$ 354,815,245	\$ 1,006,517,416
Notes Receivable from Participants	1,560,610	-	1,560,610	1,237,673	-	1,237,673
Contributions Receivable:						
Employer	1,024,767	-	1,024,767	1,192,736	-	1,192,736
Participant	644	-	644	887	-	887
Total Contributions Receivable	1,025,411	-	1,025,411	1,193,623	-	1,193,623
Total Assets	618,983,025	404,326,050	1,023,309,075	654,133,467	354,815,245	1,008,948,712
<b>LIABILITIES</b>						
Loan Payable—2004	-	-	-	-	152,751	152,751
Loan Payable—2017	-	17,605,123	17,605,123	-	18,378,056	18,378,056
Loan Payable—2018	-	9,862,239	9,862,239	-	10,276,975	10,276,975
Loan Payable—2019	-	11,758,440	11,758,440	-	12,232,914	12,232,914
Loan Payable—2020	-	10,810,539	10,810,539	-	11,229,802	11,229,802
Loan Payable—2021	-	16,925,578	16,925,578	-	17,557,428	17,557,428
Loan Payable—2022	-	20,501,298	20,501,298	-	21,239,017	21,239,017
Loan Payable—2023	-	40,535,276	40,535,276	-	41,943,092	41,943,092
Loan Payable—2023 Merger Loan	-	137,717,133	137,717,133	-	146,638,500	146,638,500
Loan Payable—2024	-	65,635,011	65,635,011	-	-	-
Total Liabilities	-	331,350,637	331,350,637	-	279,648,535	279,648,535
<b>Net Assets Available for Benefits</b>	<b>\$ 618,983,025</b>	<b>\$ 72,975,413</b>	<b>\$ 691,958,438</b>	<b>\$ 654,133,467</b>	<b>\$ 75,166,710</b>	<b>\$ 729,300,177</b>

The Notes to Financial Statements are an integral part of these statements.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

<i>Years Ended December 31,</i>	<b>2024</b>			<b>2023</b>		
	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
<b>Additions</b>						
Net Appreciation (Depreciation) in						
Fair Value of Investments	\$ 9,213,685	\$ 2,297,542	\$ 11,511,227	\$ 102,566,636	\$ (66,676,866)	\$ 35,889,770
Interest and Dividends	2,103,058	-	2,103,058	1,700,167	-	1,700,167
Interest Income on Notes Receivable from Participants	93,979	-	93,979	64,890	-	64,890
Income from Redemption Transaction	7,650,545	-	7,650,545	7,550,835	-	7,550,835
Contributions:						
Employer	4,767,020	14,522,802	19,289,822	4,156,031	4,791,909	8,947,940
Participant—Deferrals	7,196,090	-	7,196,090	6,426,462	-	6,426,462
Participant—Rollovers	515,695	-	515,695	6,867,289	-	6,867,289
Total Contributions	<u>12,478,805</u>	<u>14,522,802</u>	<u>27,001,607</u>	<u>17,449,782</u>	<u>4,791,909</u>	<u>22,241,691</u>
Allocation of MacArthur Co. Common Stock	18,973,024	-	18,973,024	41,841,524	-	41,841,524
Total Additions	<u>50,513,096</u>	<u>16,820,344</u>	<u>67,333,440</u>	<u>171,173,834</u>	<u>(61,884,957)</u>	<u>109,288,877</u>
<b>Deductions</b>						
Benefits Paid to Participants	85,514,275	-	85,514,275	61,144,867	-	61,144,867
Administrative Expenses	149,263	-	149,263	127,638	-	127,638
Interest Expense	-	38,617	38,617	-	10,131	10,131
Allocation of MacArthur Co. Common Stock	-	18,973,024	18,973,024	-	41,841,524	41,841,524
Total Deductions	<u>85,663,538</u>	<u>19,011,641</u>	<u>104,675,179</u>	<u>61,272,505</u>	<u>41,851,655</u>	<u>103,124,160</u>
Net Increase (Decrease)	<u>(35,150,442)</u>	<u>(2,191,297)</u>	<u>(37,341,739)</u>	<u>109,901,329</u>	<u>(103,736,612)</u>	<u>6,164,717</u>
Net Assets Available for Benefits—Beginning of Year	654,133,467	75,166,710	729,300,177	544,232,138	178,903,322	723,135,460
<b>Net Assets Available for Benefits—End of Year</b>	<b>\$ 618,983,025</b>	<b>\$ 72,975,413</b>	<b>\$ 691,958,438</b>	<b>\$ 654,133,467</b>	<b>\$ 75,166,710</b>	<b>\$ 729,300,177</b>

The Notes to Financial Statements are an integral part of these statements.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1. DESCRIPTION OF PLAN**

***General***

The following description of the MacArthur Co. 2015 Amended and Restated 401(k) and Employee Stock Ownership Plan (the Plan) adopted by MacArthur Co. (plan sponsor) is provided for general information purposes only. The Plan includes the accounts of MacArthur Co. and its wholly owned subsidiaries, Energy Panel Structures, Inc., Weekes Forest Products, Inc., Snively Forest Products, Inc., and American Metals Supply Co. (AMS) (collectively the Company). Participants should refer to the Plan agreement for more complete information.

The Plan is a combination 401(k) plan, profit-sharing plan and an employee stock ownership plan (ESOP). On December 29, 2004, the Plan acquired all of the remaining outstanding common stock of the Company, financed through the use of the Plan's segregated profit-sharing assets and a loan from the Company. Subsequent loans have been made to the Plan from the Company to fund distributions. Company stock is released to Plan participant's accounts as the loans are paid in accordance with applicable regulations under the Internal Revenue Code (Note 9). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

***Eligibility***

An eligible employee completing thirty consecutive days of service is eligible to participate in the 401(k) and profit-sharing portions of the Plan. Substantially all employees, except those covered under collective bargaining agreements, are eligible to participate in the ESOP portion of the Plan upon attaining the age of 18 and completing at least 1,000 hours of service during a 12-month eligibility computation period.

Effective May 1, 2023, the Plan was amended to allow any eligible employee of AMS to be eligible to participate in the 401(k) component of the Plan as of the later of June 1, 2023 or the eligible employee's deferral entry date otherwise determined under the Plan provisions. Any eligible employee of AMS on May 1, 2023 shall be eligible to participate in the ESOP component of the Plan as of the later of July 1, 2024 or the eligible employee's ESOP entry date otherwise determined under the Plan provisions.

***Contributions***

Participants may elect to contribute a percentage of compensation as pre-tax contributions subject to limitations, as defined in the Plan. Participants may also make after-tax (Roth) contributions subject to limitations as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans. The Company may make a discretionary matching contribution of 100% of the first 6% of compensation contributed by the participant, up to a maximum of 6%. The Company made matching contributions of approximately \$4,767,000 and \$4,156,000 for the years ended December 31, 2024 and 2023, respectively.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1. (CONTINUED)**

***Contributions (continued)***

The Company will also make an ESOP contribution, which will be used to repay the Plan's original and subsequent loans with the Company. The Company may also make annual discretionary ESOP and profit-sharing contributions to meet the liquidity requirements of the Plan.

***Participant Accounts***

Each participant's account is credited with the participant's elective deferrals, the Company matching, discretionary profit-sharing contributions and ESOP contributions, other Plan reallocations, allocations of Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined.

***Forfeitures***

Forfeitures may be used to pay administrative expenses, reallocated to participant accounts, or used to reduce employer matching contributions to participants eligible to receive such a contribution. Forfeitures of \$262,441 and \$275,170 were used to reduce employer matching contributions for the years ended December 31, 2024 and 2023, respectively. Forfeitures of \$387,361 and \$803,122 were reallocated to participant accounts for the years ended December 31, 2024 and 2023, respectively. Forfeitures of non-vested benefits were \$214,741 and \$251,994 at December 31, 2024 and 2023, respectively.

***Notes Receivable from Participants***

Participants may borrow against their vested account balances, subject to a minimum note of \$1,000. Notes will not be permitted to exceed the lesser of \$50,000 or 50% of the participant's vested interest in their account balance. The participant's interest in the Plan is security for the note, and prevailing interest rates are charged. Participant notes must be repaid within five years, except a note used to build or purchase a primary residence, which may be repaid over a fifteen-year period. Repayment is made by payroll deductions. Interest rates were 3.25% to 8.50% for outstanding notes at December 31, 2024.

***Vesting***

Participants are immediately vested in their contributions and the earnings thereon. Company matching, profit-sharing, and ESOP contributions are subject to a vesting percentage. Company matching and profit-sharing contributions vest at 20% per each year of service and are 100% vested after 5 years of vesting service. ESOP contributions vest at 20% per year after the first three years of service and are 100% vested after 7 years of vesting service.

Participant accounts become 100% vested if the participant becomes disabled or upon death, or if the participant reaches normal retirement age (age 65) as defined by the Plan, regardless of vested years of service.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1. (CONTINUED)**

***Investment Options***

Upon enrollment in the Plan, participants may direct the investment of participant contributions, including transfer and rollover contributions, into certain specific investment options according to procedures established by the plan administrator. Participants may change their investment options at any time.

***Benefits Paid to Participants***

Generally, benefits are distributed to participants who have retired, or terminated due to disability, death, or other reasons.

Upon retirement, amounts attributable to 401(k) contributions, matching contributions made before January 1, 2005 and profit-sharing contributions will be distributed in a lump-sum payment. Amounts attributable to ESOP contributions and matching contributions (Company Stock Account) made after December 31, 2004 will be distributed in a lump-sum payment if such portion of the account is \$500,000 or less. If such amounts exceed the lump-sum threshold, up to an annual limitation amount of \$1,380,000 and \$1,330,000 for 2024 and 2023, respectively, distributions will be made in substantially equal annual installments over a period of no longer than five years. If such accounts exceed the limitation amount, the five year distribution period shall be extended according to an established schedule, as defined in the Plan.

Upon death or disability, a participant's account will be distributed in a lump-sum payment. Upon termination for any reason other than retirement, death or disability, amounts attributable to 401(k) contributions, matching contributions made before January 1, 2005 and profit-sharing contributions will be distributed in a lump-sum payment. Amounts attributable to ESOP contributions will be distributed in a lump-sum payment, if such portion of the account is less than the lump-sum threshold, otherwise in substantially equal annual installments as defined in the Plan.

Effective January 1, 2024, if terminated/retired participants do not voluntarily elect to move their funds out of the Plan, vested account balances between \$1,00 and \$7,000 (previously \$5,000) are rolled into an IRA on the participant's behalf. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator can authorize the benefit payment without the participant's consent.

***Voting Rights***

Generally, the plan trustee will vote all company shares. However, participants are entitled to direct the trustee as to the manner in which shares allocated to their accounts are to be voted with respect to certain defined corporate matters. The trustee will also have the right to vote any unallocated shares and shares not voted by participants.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 1. (CONTINUED)**

***Put Option***

Under federal income tax regulations, employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current value of the stock as determined by an independent appraiser. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash for their employer stock in the Plan. The obligation to repurchase participant shares may be designated to the Plan by the Company.

***Diversification***

Participants who are at least age 55 with at least 10 years of service in the Plan, including service prior to 2004, may elect to diversify a portion of their account invested in company stock. Participants may diversify up to 25% of their company stock accounts in each of the first five years of a six-year period, less any amounts previously diversified. The diversification percentage increases to 50% in the sixth year. Amounts diversified are directed to various investment options.

**NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

***Basis of Accounting***

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

***Valuation of Investments***

The investment in common stock of the Company is valued at estimated fair market value, determined by an independent appraiser (Note 3).

Other investments are reported at fair value (except for the Principal Stable Value Z Fund which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the valuation policies utilizing information provided by the investment advisors, custodian, and trustee. See Note 3 for discussion of fair value measurements.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2. (CONTINUED)**

***Valuation of Investments (continued)***

Investment contracts held by a defined-contribution retirement plan are required to be reported at fair value. However, contract value is the relevant measurement attributable for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The investment in the Principal Stable Value Z Fund (the Collective Trust Fund) is presented in the Statements of Net Assets Available for Benefits and Statements of Changes in Net Assets Available for Benefits at contract value, which approximates fair value.

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

***Notes Receivable from Participants***

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

***Payment of Benefits***

Benefits are recorded when paid.

***Use of Estimates***

The preparation of financial statements in conformity 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, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

***Administrative Expenses***

Certain expenses of maintaining the Plan are paid by the plan sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment advisory fees are included in administrative expenses. Investment related expenses are included in the net appreciation in fair value of investments.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 2. (CONTINUED)**

***Subsequent Events***

The Plan has evaluated the effects of subsequent events through October 13, 2025, the date the financial statements were available to be released. See Note 15.

**NOTE 3. 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 under FASB ASC 820 are described as follows:

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

**Level 2:** Inputs to the valuation methodology include:

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

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

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

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

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

**Mutual Funds:** Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. 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.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 3. (CONTINUED)**

Pooled Separate Accounts: Based on the fair value of the underlying mutual funds.

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

MacArthur Co. Common Stock: Valued at fair market value based on an independent appraisal using information derived from the Company. This appraisal was based upon a combination of market and income valuation techniques. The valuation techniques deemed by the appraiser to be appropriate were discounted cash flow and guideline company methods. The significant unobservable inputs included projected cash flows, the weighted average cost of capital, EBIT and EBITDA market multiples, and discount for lack of marketability. Plan management accumulates the data for the appraiser from the audited financial statements of the Company, underlying financial records and financial projections based on Company management's best estimates. The appraiser prepares a preliminary report which Plan management, along with the ESOP trustee, reviews and approves.

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.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3. (CONTINUED)**

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

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
MacArthur Co. Common Stock	\$ -	\$ -	\$ 922,063,633	\$ 922,063,633
Mutual Funds	78,153,562	-	-	78,153,562
Pooled Separate Accounts	-	4,470,834	-	4,470,834
Total Assets at Fair Value	78,153,562	4,470,834	922,063,633	1,004,688,029
Collective Trust Fund (a)	-	-	-	16,035,025
Total Assets at Fair Value	\$ 78,153,562	\$ 4,470,834	\$ 922,063,633	\$ 1,020,723,054

  

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
MacArthur Co. Common Stock	\$ -	\$ -	\$ 917,058,946	\$ 917,058,946
Mutual Funds	71,623,876	-	-	71,623,876
Pooled Separate Accounts	-	3,424,498	-	3,424,498
Total Assets at Fair Value	71,623,876	3,424,498	917,058,946	992,107,320
Collective Trust Fund (a)	-	-	-	14,410,096
Investments at Fair Value	\$ 71,623,876	\$ 3,424,498	\$ 917,058,946	\$ 1,006,517,416

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

**NOTE 4. INVESTMENTS—MACARTHUR CO. COMMON STOCK**

The investment in MacArthur Co. Common Stock includes allocated and unallocated stock. Unallocated stock is held as collateral for outstanding loans with the plan sponsor (Note 9). The cost of allocated and unallocated shares has not been determined. Total shares held were 1,000,938 at December 31, 2024 and 2023, respectively, reported as follows:

	2024		2023	
	Shares	Fair Value	Shares	Fair Value
Allocated	562,025	\$ 517,737,583	613,669	\$ 562,243,701
Unallocated	438,913	404,326,050	387,269	354,815,245
Total	1,000,938	\$ 922,063,633	1,000,938	\$ 917,058,946

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 5. INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN**

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Trust Company, the custodian of the Plan's investments at December 31, 2024 and 2023, has certified as to the completeness and accuracy of the Plan's assets as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023 and the Statements of Changes in Net Assets Available for Benefits for the years ending December 31, 2024 and 2023, and the Supplemental Schedule H, line 4i-Schedule of Assets (Held at End of Year) as of December 31, 2024.

**NOTE 6. TAX STATUS**

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated November 21, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). 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.

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 if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 7. PLAN TERMINATION**

Although no such intent has been expressed, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, all participants will become 100% vested in their employer accounts.

**NOTE 8. PARTY-IN-INTEREST TRANSACTIONS**

The Plan holds MacArthur Co. common stock. The Company is the employer, plan sponsor and plan administrator. Transactions in the Company's common stock are party-in-interest transactions.

Certain plan investments are shares of separate pooled accounts and a collective trust fund managed by the custodian. These transactions qualify as party-in-interest transactions.

In 2024, the Plan made total payments of \$14,522,802 on outstanding loans due to the Company, which released 20,596 of unallocated shares. In 2023, the Plan made total payments of \$4,791,909 on outstanding loans due to the Company, which released 45,669 of unallocated shares.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 8. (CONTINUED)**

In 2024, the Company made a re-leveraging exempt loan to the Plan in the amount of \$66,186,288, due over 30 years. In 2023, the Company made a re-leveraging exempt loan to the Plan in the amount of \$42,295,297, due over 30 years.

In 2023, the Company issued 10,000 shares of common stock in exchange for 100% of the outstanding stock of AMS. At the date of acquisition, AMS was a 100% owned ESOP company and the acquisition transaction was finalized through a merger of the AMS ESOP trust into the Plan. As a result of the merger, the Company assumed a loan to the Plan of approximately \$146,639,000, secured by 10,000 shares of unallocated MacArthur Co. common stock.

**NOTE 9. LOANS PAYABLE**

On December 29, 2004, the Plan, entered into a \$19,578,648 exempt loan agreement with MacArthur Co., the plan sponsor. The proceeds of the loan were used to purchase 656,891 shares of MacArthur Co. common stock, representing all of the remaining outstanding shares not previously held by the Plan. The loan agreement provides for a twenty-year monthly amortization, beginning January 31, 2005, at an interest rate of 0.01%.

All of the shares acquired with the exempt loan were unallocated to participants as of December 31, 2004 and are released to participants as the loan is paid. Unallocated shares are collateral for the loan (Note 4). This note was repaid during 2024.

In addition, the plan sponsor made short-term interest free loans to the Plan under the requirements of Prohibited Transaction Exemption (PTE) 80-26 of the Department of Labor for the years 2013 through 2015 to fund current Plan distribution requirements. Each of these short-term loans were refinanced in the subsequent year as exempt loans within the meaning of the IRC and related regulations, for a three to five year period. In subsequent years, the plan sponsor has entered into re-leveraging transactions, whereby the Company has redeemed shares from the Plan and immediately sold an equal number of newly-issued shares to the Plan in exchange for a loan payable over 30 years. All outstanding loans to the plan have a 0.01% interest rate.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 9. (CONTINUED)**

Aggregate maturities of loans payable at December 31, 2024, are as follows:

Loan	2025	2026	2027	2028	2029	Thereafter	Total
2017 Loan	\$ 773,010	\$ 773,088	\$ 773,165	\$ 773,242	\$ 773,320	\$ 13,739,298	\$ 17,605,123
2018 Loan	414,780	414,822	414,863	414,902	414,946	7,787,926	9,862,239
2019 Loan	474,525	474,572	474,620	474,664	474,715	9,385,344	11,758,440
2020 Loan	419,308	419,350	419,392	419,431	419,476	8,713,582	10,810,539
2021 Loan	631,918	631,981	632,044	632,104	632,171	13,765,360	16,925,578
2022 Loan	737,798	737,872	737,946	738,015	738,094	16,811,573	20,501,298
2023 Loan	1,407,969	1,408,109	1,408,250	1,408,381	1,408,532	33,494,035	40,535,276
2023 Merger Loan	5,036,381	5,036,885	5,037,388	5,037,859	5,038,396	112,530,224	137,717,133
2024 Loan	2,203,051	2,203,271	2,203,492	2,203,696	2,203,932	54,617,569	65,635,011
Total	<u>\$ 12,098,740</u>	<u>\$ 12,099,950</u>	<u>\$ 12,101,160</u>	<u>\$ 12,102,294</u>	<u>\$ 12,103,582</u>	<u>\$ 270,844,911</u>	<u>\$ 331,350,637</u>

**NOTE 10. SHARE REDEMPTION AND SUBSCRIPTION**

Effective October 31, 2024, the Company redeemed 72,240 shares from the Plan to facilitate repurchase obligations. Immediately following the redemption, the Plan subscribed for an equal number of newly-issued shares from the Company in exchange for a loan payable of \$66,186,288 payable over 30 years.

The 2024 shares were redeemed at their fair market value at the date of the transaction and consisted of 72,240 of previously allocated shares. The subscribed shares were acquired at their fair market value as of December 31, 2023. The difference in fair market value between the redeemed shares and subscribed shares resulted in additional income to the Plan of approximately \$7,651,000.

Effective October 24, 2023, the Company redeemed 56,484 shares from the Plan to facilitate repurchase obligations. Immediately following the redemption, the Plan subscribed for an equal number of newly-issued shares from the Company in exchange for a loan payable of \$42,295,297 payable over 30 years.

The 2023 shares were redeemed at their fair market value at the date of the transaction and consisted of 56,484 of previously allocated shares. The subscribed shares were acquired at their fair market value as of December 31, 2022. The difference in fair market value between the redeemed shares and subscribed shares resulted in additional income to the Plan of approximately \$7,551,000.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 10. (CONTINUED)**

The redemption and subscription transactions are summarized for the years ended December 31, 2024 and 2023, as follows:

2024 Redemption and Subscription	Shares	Value
Proceeds from Redemption of Allocated Shares	72,240	73,832,892
Less: Value of Shares Redeemed	(72,240)	(66,182,347)
Income from Redemption Transaction		<u>\$ 7,650,545</u>

  

2023 Redemption and Subscription	Shares	Value
Proceeds from Redemption of Allocated Shares	56,484	\$ 49,829,146
Less: Value of Shares Redeemed	(56,484)	(42,278,311)
Income from Redemption Transaction		<u>\$ 7,550,835</u>

**NOTE 11. RISKS AND UNCERTAINTIES**

The Plan may invest in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes, could materially affect participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

**NOTE 12. CONCENTRATION AND CONTINGENCIES**

The investment in MacArthur Co. Common Stock accounted for 90% and 91% of total investments for the years ended December 31, 2024 and 2023, respectively.

**NOTE 13. PROHIBITED TRANSACTIONS**

During 2023, the Plan Sponsor discovered late remittances of participant deferrals and loan repayments to the Plan of \$490. The Company has made contributions to the affected participant's accounts to compensate them for potential lost income due to delays of the late remittances during 2023.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK OWNERSHIP PLAN**

**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 14. SECURE ACT 2.0**

In December 2022, Securing a Strong Retirement Act (SECURE 2.0) was passed into law. The provisions of SECURE 2.0 continue the themes and reforms that began with the 2019 CARES Act. The effective date of the provisions of SECURE 2.0 vary from becoming effective immediately through 2028. Those provisions include both required and optional elements. Management has evaluated those provisions and administratively adopted an increase to the force out limit for terminated participants (see Note 1, Payment of Benefits subnote). Plan management will determine the optional provisions to elect in the future.

**NOTE 15. SUBSEQUENT EVENTS**

Effective January 1, 2025, the Plan changed its name from MacArthur Co. 2015 Amended and Restated 401(k) and Employee Stock Ownership Plan to MacArthur Co. ESOP & 401(k) Plan. All references to the Plan in this report pertain to the Plan under its former name prior to the effective date of the change.

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK  
OWNERSHIP PLAN  
EIN #41-0388120**

**SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT  
CONTRIBUTIONS  
YEAR ENDED DECEMBER 31, 2024**

	Total that Constitute Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included <input checked="" type="checkbox"/> Yes	\$ -	\$ 490	\$ -	\$ -

**MACARTHUR CO. 2015 AMENDED AND RESTATED 401(K) AND EMPLOYEE STOCK  
OWNERSHIP PLAN  
EIN #41-0388120**

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

<b>DECEMBER 31, 2024</b>				
(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description	** Cost	Current Market Value
*	MacArthur Co. - Common Stock	1,000,938 Shares ***	\$ -	\$ 922,063,633
	T. Rowe Price US Treasury Money Fund	Mutual Fund	**	17,167,246
	JPMorgan Core Plus Bond Fund	Mutual Fund	**	10,051,480
	PGIM High Yield Fund	Mutual Fund	**	2,163,138
	PIMCO International Bond Fund U.S. Dollar-Hedged	Mutual Fund	**	1,451,430
	Allspring Special Small Cap Value Fund	Mutual Fund	**	2,099,281
	Fidelity 500 Index Fund	Mutual Fund	**	7,787,741
	Great Gray Trust Company - Mid Cap Value R1 Fund	Mutual Fund	**	2,192,513
	Janus Henderson Venture Fund	Mutual Fund	**	1,776,974
	JPMorgan Equity Income Fund	Mutual Fund	**	7,380,226
*	Principal Mid Cap Fund	Mutual Fund	**	2,237,366
	EuroPacific Growth Fund	Mutual Fund	**	7,518,015
	Fidelity Emerging Markets Index Fund	Mutual Fund	**	2,384,054
	Fidelity International Small Cap Fund	Mutual Fund	**	1,235,606
	MFS Growth Fund	Mutual Fund	**	8,485,572
	American Funds 2010 Target Date Retirement Fund	Mutual Fund	**	8,924
	American Funds 2025 Target Date Retirement Fund	Mutual Fund	**	515,840
	American Funds 2030 Target Date Retirement Fund	Mutual Fund	**	1,186,732
	American Funds 2035 Target Date Retirement Fund	Mutual Fund	**	1,062,052
	American Funds 2040 Target Date Retirement Fund	Mutual Fund	**	767,487
	American Funds 2045 Target Date Retirement Fund	Mutual Fund	**	474,273
	American Funds 2050 Target Date Retirement Fund	Mutual Fund	**	85,634
	American Funds 2055 Target Date Retirement Fund	Mutual Fund	**	36,975
	American Funds 2060 Target Date Retirement Fund	Mutual Fund	**	58,692
	American Funds 2065 Target Date Retirement Fund	Mutual Fund	**	26,311
*	Principal Stable Value Z Fund	Collective Trust Fund	**	16,035,025
*	Principal Mid Cap S&P 400 Index	Pooled Separate Account	**	2,006,273
*	Principal Small Cap S&P 600 Index	Pooled Separate Account	**	1,827,001
*	Principal Real Estate Securities Separate Account-Z	Pooled Separate Account	**	637,560
	<i>Total Investments</i>			1,020,723,054
*	Notes Receivable from Participants	Interest at 3.25% to 8.50%		1,560,610
	<b><i>Total investments and notes receivable from participants</i></b>			<b>\$ 1,022,283,664</b>

\* Represents a party-in-interest to the Plan.

\*\* Cost information has been omitted for participant-directed investments.

\*\*\* Represents 438,913 unallocated shares and 562,025 allocated shares.

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

08/27/25

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PLAN ID 5-21941

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

MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401K  
 ERSHIP PLAN  
 EIN 41-0388120  
 PLAN NUMBER 006  
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
SEI TRUST COMPANY	Registered Investment Company Allspring Spec Sm Cp Value R6	Registered Investment Company Allspring Spec Sm Cp Value R6	\$ 0.00	\$ 2,099,278.41
The American Funds	Registered Investment Company Am Fds EuroPacific Grth R6 Fd	Registered Investment Company Am Fds EuroPacific Grth R6 Fd	\$ 0.00	\$ 7,518,014.65
American Funds Service Company	Registered Investment Company Am Fds 2010 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2010 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 8,924.27
American Funds Service Company	Registered Investment Company Am Fds 2025 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2025 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 515,842.28
American Funds Service Company	Registered Investment Company Am Fds 2030 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2030 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 1,186,733.82
American Funds Service Company	Registered Investment Company Am Fds 2035 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2035 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 1,062,053.56
American Funds Service Company	Registered Investment Company Am Fds 2040 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2040 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 767,489.21
American Funds Service Company	Registered Investment Company Am Fds 2045 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2045 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 474,274.76
American Funds Service Company	Registered Investment Company Am Fds 2050 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2050 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 85,635.74
American Funds Service Company	Registered Investment Company Am Fds 2055 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2055 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 36,976.04
American Funds Service Company	Registered Investment Company Am Fds 2060 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2060 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 58,692.32
American Funds Service Company	Registered Investment Company Am Fds 2065 Trgt Dte Rtm R6 Fd	Registered Investment Company Am Fds 2065 Trgt Dte Rtm R6 Fd	\$ 0.00	\$ 26,311.63
MAC ARTHUR CO.	Employer Security Common Stock - Employer Security	Employer Security Common Stock - Employer Security	\$ 0.00	\$922,063,633.38
Fidelity Investments	Registered Investment Company Fidelity Adv Intl Sm Cp Z Fd	Registered Investment Company Fidelity Adv Intl Sm Cp Z Fd	\$ 0.00	\$ 1,235,605.33
Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	Registered Investment Company Fidelity 500 Index Fund	\$ 0.00	\$ 7,787,718.25

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

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

MAC ARTHUR CO. 2015 AMENDED AND RESTATED 401(C)  
 ERSHIP PLAN  
 EIN 41 0388120  
 PLAN NUMBER 006  
 PLAN YEAR 01/01/2024 TO 12/31/2024

(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
	Fidelity Investments	Registered Investment Company FIDELITY EMERG MKT INDEX FUND	\$ 0.00	\$ 2,384,053.67
	Janus International Holding, LLC	Registered Investment Company Janus Henderson Venture N Fd	\$ 0.00	\$ 1,776,971.37
	JP Morgan Funds	Registered Investment Company JP Morgan Core Plus Bond R6 Fd	\$ 0.00	\$ 10,051,431.73
	JP Morgan Funds	Registered Investment Company JP Morgan Equity Income R6 Fd	\$ 0.00	\$ 7,380,224.41
	MFS Investment Management	Registered Investment Company MFS Growth R6 Fund	\$ 0.00	\$ 8,485,566.53
	GREAT GRAY TRUST COMPANY	Common/Collective Trust MID CAP VALUE R1 FUND	\$ 0.00	\$ 2,192,513.33
	Principal Financial Group	Interest Bearing Cash	\$ 0.00	\$ 66.98
	Principal Financial Group	Other Investments - Interest Bearing Cash	\$ 0.00	\$ 17,167,245.51
*	Principal Funds Inc	Registered Investment Company Registered Investment Company Prin MidCap R6 Fund	\$ 0.00	\$ 2,237,361.96
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-Z	\$ 0.00	\$ 2,006,304.48
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-Z	\$ 0.00	\$ 1,826,969.91
*	Principal Global Investors Trust Co	Common/Collective Trust Principal Stable Value Z Fund	\$ 0.00	\$ 16,035,026.00
	PGIM Investments	Registered Investment Company PGIM High Yield R6 Fund	\$ 0.00	\$ 2,163,139.30
	PIMCO Funds	Registered Investment Company PIMCO Intl Bond (USD-Hdg) I Fd	\$ 0.00	\$ 1,451,436.63
*	Principal Life Insurance Company	Pooled Separate Accounts PRIN REAL ESTATE SECS SA-Z	\$ 0.00	\$ 637,559.73



