

|   |   |  |
|---|---|--|
| <p><b>Form 5500</b></p> <p>Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p>Department of Labor<br/>Employee Benefits Security<br/>Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p> | <p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | <p>OMB Nos. 1210-0110<br/>1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|---|--|

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

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

|   |  |
|---|--|
| <p><b>1a</b> Name of plan<br/><u>COATS NORTH AMERICA PENSION PLAN</u></p>   | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/><u>COATS AMERICAN, INC.</u></p> <p><u>14120 BALLANTYNE CORPORATE PLACE</u><br/><u>SUITE 300</u><br/><u>CHARLOTTE, NC 28277</u></p> | <p><b>1c</b> Effective date of plan<br/><u>07/01/1928</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>51-0371432</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>704-329-5800</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>313000</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 | THERESA HAYES  |
|                  | 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 | THERESA HAYES  |
|                  | 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:<br><b>a</b> Sponsor's name<br><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>                                   | 809 |
| <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> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><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) .....<br><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) .....<br><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>                               | 166 |
|   | <b>6a(2)</b>                               | 147 |
|   | <b>6b</b>                                  | 173 |
|   | <b>6c</b>                                  | 446 |
|   | <b>6d</b>                                  | 766 |
|   | <b>6e</b>                                  | 39  |
|   | <b>6f</b>                                  | 805 |
|   | <b>6g(1)</b>                               | 0   |
| <b>6g(2)</b>  | 0  |     |
| <b>6h</b>   | 0  |     |
| <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:  
1A 1I

**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 type="checkbox"/> Trust                                      | (3) <input 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 style="text-align: center;"><b>SCHEDULE A</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">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 style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p> |
|---|--|---|

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<br/><span style="color: blue;">COATS NORTH AMERICA PENSION PLAN</span></p>                             | <p><b>B</b> Three-digit plan number (PN) ▶</p>  | <p><span style="color: blue;">002</span></p> |
| <p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br/><span style="color: blue;">COATS AMERICAN, INC.</span></p> | <p><b>D</b> Employer Identification Number (EIN)<br/><span style="color: blue;">51-0371432</span></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         | 819014                                | 805   | 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="color: blue;">0</p> | <p><b>(b)</b> Total amount of fees paid</p> <p style="color: blue;">0</p> |
|--|---|

**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 |
|---|---------------------------------|-------------|-----------------------|
|   | (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 |
|---|---------------------------------|-------------|-----------------------|
|   | (c) Amount                      | (d) Purpose |                       |
|   |                                 |             |                       |

| <b>Part II</b>             | <b>Investment and Annuity Contract Information</b>  |              |
|----------------------------|---|--------------|
|                            | 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 .....   | 0            |
| <b>5</b>                   | Current value of plan's interest under this contract in separate accounts at year end.....  | 0            |
| <b>6</b>                   | <b>Contracts With Allocated Funds:</b>  |              |
| <b>a</b>                   | State the basis of premium rates ▶  |              |
| <b>b</b>                   | Premiums paid to carrier .....  | <b>6b</b>    |
| <b>c</b>                   | Premiums due but unpaid at the end of the year .....  | <b>6c</b>    |
| <b>d</b>                   | 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. ....<br>Specify nature of costs ▶                                     | <b>6d</b>    |
| <b>e</b>                   | Type of contract: (1) <input type="checkbox"/> individual policies      (2) <input type="checkbox"/> group deferred annuity<br>(3) <input type="checkbox"/> other (specify) ▶   |              |
| <b>f</b>                   | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>   |              |
| <b>7</b>                   | <b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>  |              |
| <b>a</b>                   | Type of contract: (1) <input type="checkbox"/> deposit administration      (2) <input type="checkbox"/> immediate participation guarantee<br>(3) <input type="checkbox"/> guaranteed investment      (4) <input type="checkbox"/> other ▶ |              |
| <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> |
|                            | (2) Dividends and credits.....  | <b>7c(2)</b> |
|                            | (3) Interest credited during the year.....  | <b>7c(3)</b> |
|                            | (4) Transferred from separate account .....   | <b>7c(4)</b> |
|                            | (5) Other (specify below).....<br>▶   | <b>7c(5)</b> |
|                            | (6) Total additions .....   | <b>7c(6)</b> |
| <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:   |              |
|                            | (1) Disbursed from fund to pay benefits or purchase annuities during year .....   | <b>7e(1)</b> |
|                            | (2) Administration charge made by carrier.....  | <b>7e(2)</b> |
|                            | (3) Transferred to separate account .....   | <b>7e(3)</b> |
|                            | (4) Other (specify below).....<br>▶   | <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 SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

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

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

|   |   |            |
|---|---|------------|
| <b>A</b> Name of plan<br><u>COATS NORTH AMERICA PENSION PLAN</u>  | <b>B</b> Three-digit plan number (PN) ▶   | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>COATS AMERICAN, INC.</u>                                   | <b>D</b> Employer Identification Number (EIN)<br><u>51-0371432</u>  |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |            |

**Part I Basic Information**

|          |   |                            |                           |
|----------|---|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>  |                            |                           |
| <b>2</b> | Assets:   |                            |                           |
|          | <b>a</b> Market value .....   | <b>2a</b>                  | <u>101237548</u>          |
|          | <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>101237548</u>          |
| <b>3</b> | Funding target/participant count breakdown  | (1) Number of participants | (2) Vested Funding Target |
|          | <b>a</b> For retired participants and beneficiaries receiving payment .....   | <u>202</u>                 | <u>6672992</u>            |
|          | <b>b</b> For terminated vested participants .....   | <u>483</u>                 | <u>12513369</u>           |
|          | <b>c</b> For active participants .....  | <u>166</u>                 | <u>8613464</u>            |
|          | <b>d</b> Total .....  | <u>851</u>                 | <u>27799825</u>           |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>  |                            |                           |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |
|          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate .....   | <b>5</b>                   | <u>5.15 %</u>             |
| <b>6</b> | Target normal cost  |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>0</u>                  |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>530000</u>             |
|          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>530000</u>             |

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

|                  |  |                     |  |
|------------------|--|---------------------|--|
| <b>SIGN HERE</b> |  |                     |  |
|                  | Signature of actuary   | <u>10/09/2025</u>   | Date                                   |
|                  | <u>THOMAS W KADLEC</u>   | <u>23-07871</u>     | Most recent enrollment number          |
|                  | Type or print name of actuary  | <u>609-520-2508</u> | Telephone number (including area code) |
|                  | <u>MERCER</u>  |                     |  |
|                  | Firm name  |                     |  |
|                  | <u>100 NORTH TRYON STREET</u><br><u>SUITE 3600</u><br><u>CHARLOTTE, NC 28202</u> |                     |  |
|                  | Address of the firm  |                     |  |

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

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |  | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| <b>7</b>   | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....  | 2362140               | 0                      |
| <b>8</b>   | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....   | 0                     | 0                      |
| <b>9</b>   | Amount remaining (line 7 minus line 8) .....   | 2362140               | 0                      |
| <b>10</b>  | Interest on line 9 using prior year's actual return of <u>10.88</u> % .....  | 257001                | 0                      |
| <b>11</b>  | Prior year's excess contributions to be added to prefunding balance:   |                       |                        |
|  | <b>a</b> Present value of excess contributions (line 38a from prior year) .....  |                       | 0                      |
|  | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.03</u> % ..... |                       | 0                      |
|  | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....   |                       | 0                      |
|  | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....  |                       | 0                      |
|  | <b>d</b> Portion of (c) to be added to prefunding balance .....  |                       | 0                      |
| <b>12</b>  | Other reductions in balances due to elections or deemed elections .....  | 0                     | 0                      |
| <b>13</b>  | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....   | 2619141               | 0                      |

| <b>Part III Funding Percentages</b> |  |           |          |
|-------------------------------------|--|-----------|----------|
| <b>14</b>                           | Funding target attainment percentage .....   | <b>14</b> | 351.10 % |
| <b>15</b>                           | Adjusted funding target attainment percentage .....  | <b>15</b> | 360.42 % |
| <b>16</b>                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 320.52 % |
| <b>17</b>                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....  | <b>17</b> | %        |

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

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

|   |  |   |  |
|---|--|---|--|
| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b> |  |   |  |
| <b>21</b> Discount rate:  |  |   |  |
| <b>a</b> Segment rates:   | 1st segment:<br>%                              | 2nd segment:<br>%   | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                      |  |   | <b>21b</b>   |
| <b>22</b> Weighted average retirement age .....                                   |  |   | <b>22</b> 62   |
| <b>23</b> Mortality table(s) (see instructions)                                   | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute                            |

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

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

|  |                     |                    |                   |
|--|---------------------|--------------------|-------------------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>  |                     |                    |                   |
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                    |                   |
| <b>a</b> Target normal cost (line 6c) .....  |                     |                    | <b>31a</b> 530000 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   |                     |                    | <b>31b</b> 530000 |
| <b>32</b> Amortization installments:   | Outstanding Balance |                    | Installment       |
| <b>a</b> Net shortfall amortization installment .....  | 0                   |                    | 0                 |
| <b>b</b> Waiver amortization installment.....  | 0                   |                    | 0                 |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     |                    | <b>33</b>         |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....  |                     |                    | <b>34</b> 0       |
|  | Carryover balance   | Prefunding balance | Total balance     |
| <b>35</b> Balances elected for use to offset funding requirement .....   | 0                   | 0                  | 0                 |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....  |                     |                    | <b>36</b> 0       |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....  |                     |                    | <b>37</b> 0       |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                    |                   |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   |                     |                    | <b>38a</b> 0      |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....   |                     |                    | <b>38b</b> 0      |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  |                     |                    | <b>39</b> 0       |
| <b>40</b> Unpaid minimum required contributions for all years .....  |                     |                    | <b>40</b> 0       |

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

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

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>COATS NORTH AMERICA PENSION PLAN</b>                             | <b>B</b> Three-digit plan number (PN) ▶                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>COATS AMERICAN, INC.</b> | <b>D</b> Employer Identification Number (EIN)<br><b>51-0371432</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

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

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

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

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

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

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

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

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**(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)

GREENWALKER LLP

56-1434747

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50                  | ACCOUNTANT  | 29100  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

CHECKCOATMO MOORE & VAN ALLEN

PO BOX 198743  
ATLANTA, GA 30384

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 99                  | ACTUARY   | 27953  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MERCER

13-2834414

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 99                  | INVESTMENT MANAGEMENT   | 354248   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

PRINCIPAL BANK

94-1347393

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 19 28 50<br>51 63      | CUSTODIAN   | 87717  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>   |   | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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<br>(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<br>(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<br>(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><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><hr/> <b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---|--|--|

|  |  |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> |  |
| <b>A</b> Name of plan<br><u>COATS NORTH AMERICA PENSION PLAN</u>   | <b>B</b> Three-digit plan number (PN) <u>002</u>                   |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>COATS AMERICAN, INC.</u>      | <b>D</b> Employer Identification Number (EIN)<br><u>51-0371432</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><br>(Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

|  |                               |   |
|--|-------------------------------|---|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MER ACT INT CR FX INC PORT#350</u> |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>        |                               |   |
| <b>c</b> EIN-PN <u>85-2621954-048</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>7790684</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MER ACT LNG CORP INV PORT#600</u>  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>        |                               |   |
| <b>c</b> EIN-PN <u>45-3178743-004</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>44343326</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MER EMRG MKTS EQ CT TR#425</u>     |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>        |                               |   |
| <b>c</b> EIN-PN <u>32-6219484-017</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>4246064</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MER LNG DUR PAS FX INC COL#420</u> |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>        |                               |   |
| <b>c</b> EIN-PN <u>26-6700496-016</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>6902162</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MER LNG STRIPS FX PORT#630</u>     |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>        |                               |   |
| <b>c</b> EIN-PN <u>80-6243236-019</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>12618467</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MER NON US CORE EQ CT #330</u>     |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>        |                               |   |
| <b>c</b> EIN-PN <u>03-0566617-009</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>8678505</u>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MER US LRG CAP PASS EQ CT#410</u>  |                               |   |
| <b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY</u>        |                               |   |
| <b>c</b> EIN-PN <u>03-0566613-005</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>10110139</u> |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: **MER US SM MID CAP EQ CT**

**b** Name of sponsor of entity listed in (a): **MERCER TRUST COMPANY**

|                                       |                               |  |
|---------------------------------------|-------------------------------|--|
| <b>c</b> EIN-PN <b>03-0566611-003</b> | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>2774319</b> |
|---------------------------------------|-------------------------------|--|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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) |
|-----------------|----------------------|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|---|

|  |  |
|--|--|
| 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<br><b>COATS NORTH AMERICA PENSION PLAN</b>   | <b>B</b> Three-digit plan number (PN) ▶ <b>002</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>COATS AMERICAN, INC.</b>             | <b>D</b> Employer Identification Number (EIN)<br><b>51-0371432</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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>          |                         |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>          |                         |
| <b>(3)</b> Other .....   | <b>1b(3)</b>          | 1100      395           |
| <b>c</b> General investments:  |                       |                         |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>          | 286628      300000      |
| <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>          |                         |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>          | 100782663      97463666 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>         |                         |
| <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>         |                         |
| <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>         | 167157      165593      |

| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities.....   | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....  | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 101237548             | 97929654        |
| <b>Liabilities</b>   |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....   | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....  | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>  |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 101237548             | 97929654        |

**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.

| <b>Income</b>  |                 | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| <b>a Contributions:</b>  |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers.....   | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants.....   | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....   | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....   | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>  |                 |            |           |
| <b>(1) Interest:</b>   |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> | 5388       |           |
| <b>(B)</b> U.S. Government securities.....   | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments.....   | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants).....   | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....  | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other.....  | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 5388      |
| <b>(2) Dividends:</b>  |                 |            |           |
| <b>(A)</b> Preferred stock.....  | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock.....   | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents.....   | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>  |                 |            |           |
| <b>(A)</b> Aggregate proceeds.....   | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....   | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....                   | <b>2b(4)(C)</b> |            |           |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>   |                 |            |           |
| <b>(A)</b> Real estate.....  | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other.....  | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|   |        | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | 447432    |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| <b>c</b> Other income .....   | 2c     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d     |            | 452820    |

**Expenses**

|   |        |         |         |
|---|--------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | 2e(1)  | 1949359 |         |
| (2) To insurance carriers for the provision of benefits .....                               | 2e(2)  |         |         |
| (3) Other .....   | 2e(3)  | 1150000 |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                               | 2e(4)  |         | 3099359 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | 2f     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         |         |
| <b>h</b> Interest expense .....   | 2h     |         |         |
| <b>i</b> Administrative expenses:   |        |         |         |
| (1) Salaries and allowances .....   | 2i(1)  |         |         |
| (2) Contract administrator fees .....   | 2i(2)  | 76487   |         |
| (3) Recordkeeping fees .....  | 2i(3)  |         |         |
| (4) IQPA audit fees .....   | 2i(4)  | 29100   |         |
| (5) Investment advisory and investment management fees .....                                | 2i(5)  | 354248  |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | 2i(6)  | 87717   |         |
| (7) Actuarial fees .....  | 2i(7)  | 27953   |         |
| (8) Legal fees .....  | 2i(8)  |         |         |
| (9) Valuation/appraisal fees .....  | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....  | 2i(10) |         |         |
| (11) Other expenses .....   | 2i(11) | 85850   |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....                      | 2i(12) |         | 661355  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 3760714 |

**Net Income and Reconciliation**

|   |       |  |          |
|---|-------|--|----------|
| <b>k</b> Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | -3307894 |
| <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: GREERWALKER LLP

(2) EIN: 56-1434747

**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.)                 |     | X  |          |
| <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.) |     | X  |          |
| <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.)   |     | X  |          |
| <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.)  |     | X  |          |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 10000000 |
| <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?  |     | X  |          |
| <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?   |     | X  |          |
| <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?   |     | X  |          |
| <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.)   | X   |    |          |
| <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.)   |     | X  |          |
| <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?  |     | X  |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     | X  |          |
| <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.  |     |    |          |

**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 241010000576.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>COATS NORTH AMERICA PENSION PLAN</u>                             | <b>B</b> Three-digit plan number (PN) ▶                            | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>COATS AMERICAN, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>51-0371432</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

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

|   |  |   |
|---|--|---|
| 1 |  | 0 |
|---|--|---|

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 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 |  | 23 |
|---|--|----|

|                |   |
|----------------|---|
| <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> |
|-----------------|-------------------|

**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. |
|----------------|---|

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

**\*\*\*\*Printing Instructions\*\*\*\***

In order to ensure that the signatures on the documents print, please make sure your settings in Adobe are set to print “document and markups” or similar.

**COATS NORTH AMERICA**  
**PENSION PLAN**

Financial Statements and Supplemental Schedule  
for the Years Ended December 31, 2024 and 2023  
and Independent Auditors' Report



GreerWalker

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# GreerWalker

## INDEPENDENT AUDITORS' REPORT

To the Benefits Committee and Participants of the Coats North America Pension Plan:

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

We have performed audits of the financial statements of the Coats North America Pension 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### **Opinion**

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with generally accepted accounting principles in the United States of America ("GAAP").
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our audits in accordance with generally accepted auditing standards in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the 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.

**GreerWalker LLP | GreerWalker Corporate Finance LLC | greerwalker.com**

**Charlotte Office** The Carillon | 227 West Trade St., Suite 1100 | Charlotte, NC 28202 | USA | Tel 704.377.0239

**Greenville Office** Wells Fargo Center | 15 South Main St., Suite 800 | Greenville, SC 29601 | USA | Tel 864.752.0080

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

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

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

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

## **Auditors' Responsibilities for the Audits of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 the 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 certifications, 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 GAAP.

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 GAAP.

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

#### **Other Matters - Supplemental Schedule Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2024 (the "ERISA-required supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the ERISA-required supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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



Certified Public Accounts  
October 14, 2025  
Charlotte, NC

## **COATS NORTH AMERICA PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2024 AND 2023

---

|                                   | <u>2024</u>          | <u>2023</u>           |
|-----------------------------------|----------------------|-----------------------|
| ASSETS:                           |                      |                       |
| Accrued income                    | \$ 395               | \$ 1,100              |
| Investments, at fair value        | <u>97,929,259</u>    | <u>101,236,448</u>    |
| NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 97,929,654</u> | <u>\$ 101,237,548</u> |

See notes to financial statements.

## **COATS NORTH AMERICA PENSION PLAN**

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

---

|  | <u>2024</u>              | <u>2023</u>               |
|--|--------------------------|---------------------------|
| ADDITIONS TO NET ASSETS ATTRIBUTED TO:                   |                          |                           |
| Investment income:                                       |                          |                           |
| Net appreciation in fair value of investments            | \$ 447,432               | \$ 10,268,521             |
| Interest and dividend income                             | <u>5,388</u>             | <u>13,117</u>             |
| Total investment income                                  | <u>452,820</u>           | <u>10,281,638</u>         |
| <br>Total additions                                      | <br><u>452,820</u>       | <br><u>10,281,638</u>     |
| <br>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:            |                          |                           |
| Benefits paid directly to participants                   | 1,949,359                | 5,067,442                 |
| Administrative expenses                                  | <u>661,355</u>           | <u>549,568</u>            |
| Total deductions   | <u>2,610,714</u>         | <u>5,617,010</u>          |
| <br>CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS          | <br>(2,157,894)          | <br>4,664,628             |
| <br>TRANSFER TO 401(H) ACCOUNT                           | <br>(1,150,000)          | <br>(1,250,000)           |
| <br>NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR | <br><u>101,237,548</u>   | <br><u>97,822,920</u>     |
| <br>NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR       | <br><u>\$ 97,929,654</u> | <br><u>\$ 101,237,548</u> |

See notes to financial statements.

## **COATS NORTH AMERICA PENSION PLAN**

### NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

---

#### 1. PLAN DESCRIPTION

The following description of the Coats North America Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a noncontributory defined benefit pension plan covering substantially all full-time employees of Coats & Clark Inc. and Coats American, Inc. (collectively, the "Employer") who have completed six months of service, as defined by the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). In connection with the sale of the stock of Coats & Clark Inc. on January 21, 2019, the accrued benefits for all active participants who were employees of Coats & Clark Inc. became fully vested. The Plan was amended effective December 31, 2019, stating employees hired after December 31, 2019 were not eligible for the Plan, and all benefit accruals will cease after December 31, 2021.

The Plan is administered by the Employer's Benefits Committee. The Benefits Committee has overall responsibility for the operation and administration of the Plan. The Benefits Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions - The Plan's funding policy is for the Employer to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the years ended December 31, 2024 and 2023, no contributions were required by the Employer to meet or exceed the annual ERISA minimum funding requirement.

Vesting - A participant is 100% vested after five years of credited service.

Pension Benefits - Employees are eligible for monthly retirement benefit payments upon reaching age 65, as provided for by the plan document. Benefits are calculated using a formula whereby final average earnings, as defined, of a salaried employee are multiplied by years of service and reduced by a factor of Social Security benefits to arrive at the pension benefit amount. An hourly employee's monthly retirement benefit is calculated based upon years of service multiplied by an amount as defined by Section 4 of the plan document. Grandfathered employees of acquisitions shall be entitled to a monthly retirement benefit payable under previous plans plus a benefit calculated based on the salaried or hourly calculation previously noted. Participants are eligible for early retirement after five years of service and having reached age 55. Benefits are reduced from 3% to 5% for each year that retirement precedes age 65. The Plan provides for lump sum and immediate annuity payment options under certain circumstances.

Death and Disability Benefits - If an active participant dies at age fifty-five or older; a death benefit is computed assuming a married participant had terminated on date of death and had elected a 50% joint and survivor option. Post-retirement death benefits are dependent upon the form of payment selected. Participants who are entitled to receive payment of any retirement income benefit payments and payments from the Employer's separate plan of long or short term disability income benefits or workers' compensation benefits, will have the payment of retirement income under the Plan deferred until the earlier of the date such long or short term disability income or workers' compensation benefits cease or the participant reaches normal retirement age. The participant will be credited with service, for purposes of vesting and benefit accrual while disabled and compensation, for the purpose of computing any benefits, will be the amount of the participant's regular wage or salary that they were receiving at the time they became disabled.

401(h) Account - The Plan has established a post-retirement welfare benefits account (the 401(h) account) to cover retiree health liabilities. This account is funded by the transfer of excess pension assets of the Plan in accordance with Internal Revenue Code ("IRC") Section 401(h). In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. Any assets transferred to the 401(h) account from the Plan in a qualified transfer of excess pension plan assets (and any income allocable thereto) that are not used during the Plan year must be transferred out of the account to the Plan. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Employer. Assets transferred to this account may not exceed the amount reasonably estimated to cover the cost of such retiree health liabilities. For the years ended December 31, 2024 and 2023, transfers totaling \$1,150,000 and \$1,250,000, respectively, were made from the Plan to its 401(h) account. All such amounts were used to cover the cost of retiree health benefits and were paid prior to December 31, 2024 and 2023.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared on the accrual basis of accounting.

Use of Estimates - The preparation of financial statements in accordance with generally accepted accounting principles in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The Benefits Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, and Principal Bank and Principal Life Insurance Company, the Trustees of the Plan. See Note 4 for disclosure of fair value measurements.

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

Payment of Benefits - Benefit are recorded when paid.

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

Subsequent Events - Management has evaluated subsequent events through October 14, 2025, which is the date the financial statements were available to be issued.

## 3. INFORMATION CERTIFIED BY TRUSTEES

The following is a summary of the Plan's asset information as of December 31, 2024 and 2023, and for the years then ended, included in the financial statements and the ERISA-required supplemental schedule, that was prepared by, or derived from, information prepared by the Trustees and furnished to management. Management has obtained certifications from the Trustees that such information is complete and accurate as of and for the years ended December 31, 2024 and 2023.

|   | <u>2024</u>   | <u>2023</u>    |
|---|---------------|----------------|
| Assets:                                       |               |                |
| Collective trust funds                        | \$ 97,463,666 | \$ 100,782,663 |
| Group annuity contract                        | \$ 165,593    | \$ 167,157     |
| Interest-bearing cash                         | \$ 300,000    | \$ 286,628     |
| Income:                                       |               |                |
| Net appreciation in fair value of investments | \$ 447,432    | \$ 10,268,521  |
| Interest and dividend income                  | \$ 5,388      | \$ 13,117      |

#### 4. FAIR VALUE MEASUREMENTS

GAAP provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under GAAP 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Collective trust funds: Valued at the net asset value ("NAV") of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. 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.

Interest-bearing cash: Valued at the NAV of shares held by the Plan at year-end.

Group annuity contract: The group annuity contract is valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer. In determining the reasonableness of the methodology, management of the Plan evaluates a variety of factors, including review of existing contracts, economic conditions, industry and market developments and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms, while others are substantiated utilizing available market data. During the years ended December 31, 2024 and 2023, there were no purchases, sales, or transfers between levels.

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 management believes the Plan's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

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

|  | <u>Level 1</u>    | <u>Level 2</u> | <u>Level 3</u>    | <u>Total</u>         |
|--|-------------------|----------------|-------------------|----------------------|
| Group annuity contract                               | \$ -              | \$ -           | \$ 165,593        | \$ 165,593           |
| Interest-bearing cash                                | <u>300,000</u>    | <u>-</u>       | <u>-</u>          | <u>300,000</u>       |
| Total investments in the fair value hierarchy        | <u>\$ 300,000</u> | <u>\$ -</u>    | <u>\$ 165,593</u> | <u>465,593</u>       |
| Investments valued at NAV, as a practical expedient: |                   |                |                   | <u>97,463,666</u>    |
| Total investments, at fair value                     |                   |                |                   | <u>\$ 97,929,259</u> |

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

|  | <u>Level 1</u>    | <u>Level 2</u> | <u>Level 3</u>    | <u>Total</u>         |
|--|-------------------|----------------|-------------------|----------------------|
| Group annuity contract                               | \$ -              | \$ -           | \$ 167,157        | \$ 167,157           |
| Interest-bearing cash                                | <u>286,628</u>    | <u>-</u>       | <u>-</u>          | <u>286,628</u>       |
| Total investments in the fair value hierarchy        | <u>\$ 286,628</u> | <u>\$ -</u>    | <u>\$ 167,157</u> | <u>453,785</u>       |
| Investments valued at NAV, as a practical expedient: |                   |                |                   | <u>100,782,663</u>   |
| Total investments, at fair value                     |                   |                |                   | <u>\$101,236,448</u> |

#### Fair Value of Investments in Entities that Use NAV as a Practical Expedient

The following table summarizes investments measured at fair value based on NAV per share as a practical expedient as of December 31, 2024 and 2023:

| December 31, 2024                      | Fair Value   | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|--|--------------|----------------------|--|--------------------------|
| Collective trust funds - fixed income  | \$71,654,639 | None                 | Daily  | None                     |
| Collective trust funds - international | \$12,924,569 | None                 | Daily  | None                     |
| Collective trust funds - large cap     | \$10,110,139 | None                 | Daily  | None                     |
| Collective trust funds - small/mid cap | \$2,774,319  | None                 | Daily  | None                     |

| December 31, 2023                      | Fair Value   | Unfunded Commitments | Redemption Frequency (if currently eligible) | Redemption Notice Period |
|--|--------------|----------------------|--|--------------------------|
| Collective trust funds - fixed income  | \$75,010,409 | None                 | Daily  | None                     |
| Collective trust funds - international | \$12,914,613 | None                 | Daily  | None                     |
| Collective trust funds - large cap     | \$10,205,012 | None                 | Daily  | None                     |
| Collective trust funds - small/mid cap | \$2,652,629  | None                 | Daily  | None                     |

#### 5. RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain investments of the Plan are managed by Principal Bank and Principal Life Insurance Company. Principal Bank and Principal Life Insurance Company are the trustees for the Plan and, therefore, these transactions qualify as exempt party in interest transactions.

#### 6. PLAN TERMINATION

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Any funds remaining after the satisfaction of all liabilities under the Plan with respect to participants, transferred retirees or their beneficiaries shall be returned to the Employer. In the event of a partial termination of the Plan, the interests in the Plan of all participants affected by such partial termination shall be fully vested and non-forfeitable to the extent funded as of the date of such partial termination.

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

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

## 7. TAX STATUS

The Internal Revenue Service (“IRS”) has determined and informed the Employer by a letter dated March 25, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, management and the Plan’s tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

GAAP requires management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits of any tax period in progress.

## 8. RISKS AND UNCERTAINTIES

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

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

## 9. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the plan are accumulated based on employees’ compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences. The significant actuarial assumptions used in the valuations as of December 31, 2023 were:

|   |   |
|---|---|
| Discount rate                               | 5.00%   |
| Mortality basis after normal retirement age | Pri-2012 sex-distinct separate annuitant/non-annuitant and contingent annuitant generational tables projected using the MP-2021 scale |

|                                     |  |
|-------------------------------------|--|
| Assumed retirement date             | Age 55 or the completion of 5 years of service, if later |
| Expected long-term return on assets | 5.00%, net of expenses in the amount of \$530,000        |

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

The total actuarial present value of accumulated plan benefits as of December 31, 2023 is as follows:

|  |                      |
|--|----------------------|
| Vested benefits:   |                      |
| Active participants  | \$ 7,686,015         |
| Inactive participants with deferred benefits               | 12,957,107           |
| Inactive participants receiving benefits                   | <u>6,792,221</u>     |
| Total vested benefits                                      | 27,435,343           |
| Actuarial present value of nonvested benefits              | <u>231,948</u>       |
| Total actuarial present value of accumulated plan benefits | <u>\$ 27,667,291</u> |

The change in the actuarial present value of accumulated plan benefits during the year ended December 31, 2023 is as follows:

|  |                      |
|--|----------------------|
| Actuarial present value of accumulated plan benefits as of beginning of year | <u>\$ 31,301,698</u> |
| Increase (decrease) attributed to:   |                      |
| Increase for interest due to decrease in discount period                     | 1,479,016            |
| Benefits paid  | (5,278,304)          |
| Change in actuarial assumption   | 237,539              |
| Benefits accumulated and gains   | <u>(72,658)</u>      |
| Net decrease   | <u>(3,634,407)</u>   |
| Actuarial present value of accumulated plan benefits as of end of year       | <u>\$ 27,667,291</u> |

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## **COATS NORTH AMERICA PENSION PLAN**

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

AS OF DECEMBER 31, 2024

EIN: 13-4924750 - PN: 002

| (a)               | (b)  | (c)   | (d)                   | (e)                  |
|-------------------|--|---|-----------------------|----------------------|
| Party in interest | Identity of issuer, borrower,<br>lessor or similar party   | Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value | Cost                  | Current<br>value     |
| *                 | Mercer Active Long Corporate Investment Portfolio          | Collective trust fund   | \$ 51,138,165         | \$ 44,343,326        |
| *                 | Mercer Long Strips Fixed Income Portfolio                  | Collective trust fund   | 19,657,644            | 12,618,467           |
| *                 | Mercer US Large Cap Passive Equity Collective Trust        | Collective trust fund   | 6,801,989             | 10,110,139           |
| *                 | Mercer Non-US Core Equity Collective Trust                 | Collective trust fund   | 7,880,785             | 8,678,505            |
| *                 | Mercer Active Intermediate Credit Fixed Income Portfolio   | Collective trust fund   | 7,557,917             | 7,790,684            |
| *                 | Mercer Long Duration Passive Fixed Income Collective Trust | Collective trust fund   | 9,211,015             | 6,902,162            |
| *                 | Mercer Emerging Markets Equity Collective Trust            | Collective trust fund   | 5,346,242             | 4,246,064            |
| *                 | Mercer US Small-Mid Cap Equity Collective Trust            | Collective trust fund   | 2,401,987             | 2,774,319            |
| *                 | Principal Deposit Sweep Program                            | Interest-bearing cash   | 300,000               | 300,000              |
|                   | John Hancock Mutual Life Insurance Group Annuity Contract  | Group annuity contract  | 165,593               | 165,593              |
|                   | Total  |   | <u>\$ 110,461,337</u> | <u>\$ 97,929,259</u> |

\* Party in interest to the Plan.

See independent auditors' report.

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

C N A P P  
 EIN 51 0371432  
 PLAN NUMBER 002  
 PLAN YEAR 01/01/2024 TO 12/31/2024

| (A)<br>Identity of issuer, borrower, lessor or similar party. | (B)<br>Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (C)<br>Cost | (D)<br>Current Value |
|---|--|-------------|----------------------|
| Group Annuity Contract  | Other  | \$ 0.00     | \$ 165,592.92        |
| Mercer Trust Company  | JH Mut lf ins Co Grp#160   | \$ 0.00     | \$ 6,902,162.26      |
| Mercer Trust Company  | Common/Collective Trust  | \$ 0.00     | \$ 7,790,684.21      |
| Mercer Trust Company  | Mer Act Int Cr Fx Inc Port#350   | \$ 0.00     | \$ 44,343,326.15     |
| Mercer Trust Company  | Common/Collective Trust  | \$ 0.00     | \$ 4,246,064.18      |
| Mercer Trust Company  | Mer Act Ing Corp Inv Port#600  | \$ 0.00     | \$ 12,618,467.34     |
| Mercer Trust Company  | Common/Collective Trust  | \$ 0.00     | \$ 8,678,504.88      |
| Mercer Trust Company  | Mer Emrg Mkts Eq CT Tr#425   | \$ 0.00     | \$ 10,110,138.67     |
| Mercer Trust Company  | Common/Collective Trust  | \$ 0.00     | \$ 2,774,318.65      |
| Mercer Trust Company  | Mer Ing Strips Fx Port#630   | \$ 0.00     | \$ 300,000.00        |
| Mercer Trust Company  | Common/Collective Trust  | \$ 0.00     |                      |
| Mercer Trust Company  | Mer Non US Core Eq CT #330   | \$ 0.00     |                      |
| Mercer Trust Company  | Common/Collective Trust  | \$ 0.00     |                      |
| Mercer Trust Company  | Mer US Lrg Cap Pass EQ CT#410  | \$ 0.00     |                      |
| Mercer Trust Company  | Common/Collective Trust  | \$ 0.00     |                      |
| Interest Bearing Cash   | Mer US Sm Mid Cap Eq CT  | \$ 0.00     |                      |
| Interest Bearing Cash   | Interest Bearing Cash  | \$ 0.00     |                      |
| Interest Bearing Cash   | Prin Dep Sweep Pro   | \$ 0.00     |                      |



**Schedule SB, line 26 — Schedule of Active Participant Data**

| Attained age | Years of credited service |     |     |       |       |       |       |       |       |         |       |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|---------|-------|
|              | Under 1                   | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40 & up | Total |
| Under 25     | 1                         | 2   |     |       |       |       |       |       |       |         | 3     |
| 25–29        | 1                         | 8   | 2   |       |       |       |       |       |       |         | 11    |
| 30–34        |                           | 5   | 3   |       |       |       |       |       |       |         | 8     |
| 35–39        |                           | 5   |     | 2     |       |       |       |       |       |         | 7     |
| 40–44        |                           | 5   | 3   | 2     | 1     | 3     |       |       |       |         | 14    |
| 45–49        |                           | 5   | 6   | 4     | 5     | 6     | 2     |       |       |         | 28    |
| 50–54        |                           | 4   | 2   | 3     | 3     | 6     | 2     | 4     |       |         | 24    |
| 55–59        |                           | 2   | 8   | 5     | 3     | 6     | 2     | 10    | 4     |         | 40    |
| 60–64        |                           | 2   | 5   | 4     | 5     | 4     |       |       | 1     | 2       | 23    |
| 65–69        |                           |     | 1   |       | 1     | 2     |       |       | 1     | 1       | 6     |
| 70 & up      |                           |     |     |       | 1     | 1     |       |       |       |         | 2     |
| Total        | 2                         | 38  | 30  | 20    | 19    | 28    | 6     | 14    | 6     | 3       | 166   |

In each cell, the number is the count of active participants for each age/service combination.

**Schedule SB, Part V — Summary of Plan Provisions****Summary of major plan provisions**

|                |   |
|----------------|---|
| Effective date | Restated effective January 1, 2012 and amended effective December 31, 2022. |
|----------------|---|

**DEFINITIONS**

|                                |   |
|--------------------------------|---|
| • Eligibility for Membership   | Each Employee who is a member of the Prior Plan on December 31, 2005, and continues to be an eligible Employee as of January 1, 2006, shall continue to be a Member in this Plan as of January 1, 2006. Each other eligible Employee becomes a Member on the first of the month following the completion of six months of Service. Employees hired on or after December 31, 2019 are not eligible for the plan. The plan is frozen as of December 31, 2021. |
| • Membership Service           | Membership Service for merged plans is based upon the definitions and rules in effect in the merged plans. Effective December 27, 1993, Membership Service is counted in years and months from date of membership. No membership service will be accrued after 2021 due to the plan freeze.   |
| • Earnings                     | Earnings for any month is total compensation paid during such month including salary, overtime, bonuses and commissions, but excluding term insurance costs reportable as income, suggestion awards, and relocation payments. No earnings will be reflected after 2021 due to the plan freeze.  |
| • Final Average Earnings       | Final Average Earnings is the average monthly Earnings for the 60 consecutive months of the last 120 months which produce the highest average.  |
| • Covered Compensation         | Covered Compensation is the average of the contribution and benefit bases in effect under Section 230 of the Social Security Act for each year in the 35 - year period ending in the year in which the Member attains the Social Security Retirement Age and will be determined on a monthly basis. No increases in Covered Compensation will be reflected after 2021 due to the plan freeze.   |
| • Vesting Service              | The number of years and months of service commencing on date of employment or reemployment.   |
| • Normal Retirement Date (NRD) | First of the month coincident with or next following attainment of age 65.  |
| • Early Retirement             | Retire before NRD and on or after attaining age 55 and completing five years of eligibility service. For the purposes of measuring this eligibility, service continues to accrue post-2021.   |
| • Postponed Retirement         | Retire after NRD.   |
| • Deferred Vested Termination  | Terminate for reasons other than death or retirement after completing five years of eligibility service. For purposes of measuring this eligibility, service continues to accrue post-2021.   |

**Schedule SB, Part V — Summary of Plan Provisions**

- Monthly Pension Benefit**

Effective January 1, 2007, Members will accrue a benefit of \$17.00 per month per year of Membership Service when they are Hourly Members.

Any Member who becomes an inactive Member on or after January 1, 2007 shall be paid a minimum Retirement Income equal to \$24 per month for up to 5 years of Membership Service.

Any Member who becomes an inactive Member on or after January 1, 2020 shall be paid a minimum Retirement Income equal to \$26 per month for up to 5 years of Membership Service.

Members will accrue the following benefit while they are Salaried Members:

  - Membership Service after December 31, 1993, multiplied by the sum of 1% of Final Average Earnings and .50% of the excess of Final Average Earnings over Covered Compensation (“Excess Pay”).
  - Membership Service before 1994 multiplied by the percentage of Final Average Pay and Excess Pay specified in the prior plan.
  - The Membership Service used to calculate the benefit of Salaried Members is limited to 35 years.

Members will accrue the following benefit while they are senior officers of the company listed in Exhibit C in the Plan Document:

  - Membership Service accrued under the Plan, multiplied by 2.3% of Final Average Earnings.
  - The Membership Service used to calculate the benefits of senior officers of the company listed in Exhibit C of the Plan Document is limited to 35 years.

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- Normal Retirement Benefit**

Monthly pension benefit determined as of NRD.

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- Early Retirement Benefit**

Monthly pension benefit determined as of early retirement date, multiplied by the following factor:

| Age of Benefit Commencement | Percentage Factor | Age of Benefit Commencement | Percentage Factor |
|-----------------------------|-------------------|-----------------------------|-------------------|
| 65                          | 100%              | 59                          | 78%               |
| 64                          | 97                | 58                          | 73                |
| 63                          | 94                | 57                          | 68                |
| 62                          | 91                | 56                          | 63                |
| 61                          | 87                | 55                          | 58                |
| 60                          | 83                |                             |                   |

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- Supplemental Benefit**

A Member who is at least age 55 and has at least 15 Years of Service after age 40 shall be entitled to a Supplemental Benefit upon retirement equal to \$500 per month for 10 years or until the Member attains age 65, whichever comes first, reduced, however, to equal the Social Security monthly benefit estimated at the Member’s Termination Date to be payable to such Member at age 65 if that estimated monthly benefit at Termination Date is less than \$500.

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**Schedule SB, Part V — Summary of Plan Provisions**

All Supplemental Benefits paid out of the Plan will be payable to the Member only and will cease in the event of the Member's death. None of these benefits are eligible for a lump sum form of distribution.

For purposes of this benefit, service continues to accrue post-2021.

- **Post Retirement Benefit**

For Postponed Retirement Dates occurring prior to December 31, 2004, Members who retire in accordance with Section 3.3 shall be entitled to receive an annual Retirement Income equal to the amount calculated under Section 4.1 up to the Member's date of termination of employment, but such Retirement Income shall not be less than the Actuarial Equivalent of the Retirement Income to which the Member would have been entitled had the Member retired on his Normal Retirement Date.

For Postponed Retirement Dates occurring on or after January 1, 2005, Members who retire in accordance with Section 3.3 shall be entitled to receive an annual Retirement Income equal to the amount calculated under Section 4.1 up to the Member's date of termination of employment, but such Retirement Income shall not be less than:

  - if the Member's Normal Retirement Date is after December 31, 2004: the sum of the Actuarial Equivalent of the Member's accrued benefit at December 31, 2004 had the Member retired on his Normal Retirement Date and the benefit accrued from January 1, 2005 to the Member's 65th birthday.
  - if the Member's Normal Retirement Date is prior to December 31, 2004, the Actuarial Equivalent of the Retirement Income to which the Member would have been entitled had the Member retired on his Normal Retirement Date.

However, in the event a Member's Postponed Retirement Date occurs after the calendar year in which the Member attains age 70 ½, the Member's Retirement Income shall not be less than the Retirement Income to which the Member would have been entitled had the Member retired at age 70 ½, actuarially adjusted (as described in Article V) to the Member's actual Retirement Date as required by Code Section 411, ERISA Section 203 and Internal Revenue Service Notice 97 - 75. In no event will the Retirement Income payable pursuant to this Section 4.5(b) be less than the Retirement Income that would have been payable under 4.5(a) above had the Member terminated employment as of January 1, 2005.

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- **Termination with Deferred Vested Benefit**

Monthly pension benefit determined as of termination date, commencing on NRD. A Member may commence his benefit after age 55 subject to the reduction factors for early commencement shown in the Early Retirement Benefit section above.

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- **Pre-Retirement Spouse Benefit**

The spouse's pension shall be equal to 50% of the Retirement Income payable to the participant if he had terminated as of the first of the month prior to his death, survived to age 55, then died having elected early retirement with benefits payable in the 50% Contingent Annuity form.

**Schedule SB, Part V — Summary of Plan Provisions**

|  |   |
|--|---|
| <ul style="list-style-type: none"> <li>• Post-Retirement Spouse Benefit</li> </ul>         | <p>For Coats &amp; Clark Plan Members hired prior to 1991 who terminate after age 50, an additional 33 - 1/3% of Member's monthly pension benefit accrued as of December 27, 1993, reduced by 3% for each whole year that spouse's age is more than five years younger than member's age is payable to a surviving spouse.</p>  |
| <ul style="list-style-type: none"> <li>• Lump Sum Death Benefit</li> </ul>                 | <p>For Coats &amp; Clark Plan Members as of December 27, 1993, a \$5,000 lump - sum death benefit is payable if death occurs while an active employee or as an eligible retired employee (retired from active service on or after age 55).</p>  |
| <ul style="list-style-type: none"> <li>• Employee Contributions</li> </ul>                 | <p>None required or allowed under the current plan.<br/>The interest rate credited on prior employee contributions will be credited in accordance with federal law.</p>   |
| <ul style="list-style-type: none"> <li>• Forms of Payments and Conversion Basis</li> </ul> | <p>Pre - retirement death benefits are payable only as described above. Monthly pension benefits will be paid as described above (single life annuity), if the Member has no spouse as of the date payments commence or if the Member so elects with consent of the spouse. Otherwise, benefits will be paid in the form of a 50% joint and survivor annuity, or if the Member elects and the spouse consents, another actuarially equivalent optional form offered by the Plan. Optional forms, payable monthly, are Life Annuity with 120 Guaranteed payments or Joint and 100%, 75%, 66.7%, or 50% Survivor. Participants can also elect a lump sum form of payment.</p> <p>Effective January 1, 1998, Member's Retirement Income with a Capital Value less than or equal to \$5,000 will be paid immediately upon Member's termination.</p> <p>Effective January 1, 2007, any Terminated Vested Member who is not currently receiving a monthly Retirement Income payment may elect a one - time lump sum payment of his Retirement Income.</p> <p>All forms of payment are calculated using the mortality and interest defined in Code Section 417(e).</p> |
| <ul style="list-style-type: none"> <li>• Other Plan Provisions</li> </ul>                  | <p>The above outline of the basic benefit structure of the Plan is not intended to provide sufficient information to determine individual benefits. The outline should be used simply as an overview of benefit structure and an aid in understanding and interpreting the remaining sections of the report.</p>  |
| <b>Miscellaneous</b>   |   |
| Spin-off   | <p>On May 3, 2021, a portion of the plan was spun-off to create Plan II and Plan II was immediately terminated. This spin-off related only to participants in pay status.</p>   |
| Section 420 Transfers  | <p>The plan utilizes Section 420 transfers to pay the medical claims of the Post Retiree Medical Plan each year. As per the requirements, all benefits earned during the plan year are made 100% vested.</p>  |
| Maximum benefits   | <p>Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.</p>  |

**Schedule SB, Part V — Summary of Plan Provisions****Benefits included or excluded**

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2024 are included in this valuation:

- **Most recent plan amendments included:** Effective December 31, 2023
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including backpayments to the later of normal retirement and termination date.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

**Plan provisions specific to funding****Additional benefits included or excluded**

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* None.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

***Schedule SB, Part V — Summary of Plan Provisions***

**Plan provision changes since prior valuation**

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

**Actuarial assumptions for January 1, 2024 funding valuation**

| <b>Economic assumption</b>        |   |
|-----------------------------------|---|
| <b>Discount rate election</b>     | Full Yield Curve with no look - back  |
| <b>Mortality elections</b>        |   |
| Healthy participants              | Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables for 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvements scale, in accordance with IRS regulation 1.430(h)(3)-1 |
| <b>417(e) lump sums</b>           | Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on the funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.                       |
| <b>Other economic assumptions</b> |   |
| • Expenses                        | \$530,000 (added to current year normal cost)   |

**Rationale for economic assumptions**

- 417(e) lump sums – Prescribed by the IRS
- Expenses – Expenses are set equal to a best estimate of the current year’s administrative expenses.

| <b>Demographic assumptions</b> |                            |                            |
|--------------------------------|----------------------------|----------------------------|
| • Withdrawal                   | See table of sample rates. |                            |
| • Disability incidence         | N/A                        |                            |
| • Retirement age               | <b>Attained age</b>        | <b>Percentage</b>          |
|                                | Under 55                   | 0%                         |
|                                | 55-59                      | 3%                         |
|                                | 60                         | 7%                         |
|                                | 61                         | 7%                         |
|                                | 62                         | 30%                        |
|                                | 63                         | 30%                        |
|                                | 64                         | 30%                        |
|                                | 65                         | 40%                        |
|                                | 66                         | 40%                        |
|                                | 67 and above               | 100%                       |
| • Benefit commencement age for |                            |                            |
| - Future vested deferred       | 62                         |                            |
| - Current vested deferred      | 62                         |                            |
| • Spouse assumptions           | <b>Male participants</b>   | <b>Female participants</b> |
|                                | - Percentage married       | 80%                        |

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**

|   |                 |                    |
|---|-----------------|--------------------|
| - Spouse age difference                           | 3 years younger | 3 years older      |
| <b>Form of payment</b>                            | <b>Lump sum</b> | <b>Single life</b> |
| • Active retirements                              | 90%             | 10%                |
| • Future vested deferred                          | 90%             | 10%                |
| • Future deaths                                   | 90%             | 10%                |
| • Current vested deferred                         | 0%              | 100%               |
| <b>Unpredictable contingent event assumptions</b> | Not applicable  |                    |

**Table of sample rates**

| ATTAINED AGE | WITHDRAWAL <sup>1</sup> |
|--------------|-------------------------|
| 20           | 7.94%                   |
| 25           | 7.72%                   |
| 30           | 7.22%                   |
| 35           | 6.28%                   |
| 40           | 5.15%                   |
| 45           | 3.98%                   |
| 50           | 2.56%                   |
| 55           | 0.0%                    |
| 60           | 0.0%                    |

**Rationale for demographic assumptions**

- **Withdrawal** – Withdrawal rates have been developed based on the actuary’s experience with similar plans. Annual review of the experience has shown that this table produced a reasonable approximation of the rates of termination experienced by the plan.
- **Retirement age** – Retirement rates have been developed based on the actuary’s experience with similar plans and the retirement subsidies the plan offers at various ages. Annual review of the experience has shown that these rates provide similar results to the actual rates of retirement experienced under the plan.
- **Benefit commencement age** – From recent experience this represents the average age that past vested deferred participants have commenced.
- **Spouse assumptions** – Because the employer does not have enough credible experience to analyze spousal demographics, the assumptions regarding percent married/spouse age difference at benefit commencement are based on the actuary’s experience with many plans and discussions with employer representatives.
- **Form of payment** – An annual review of the experience has shown that these percentages produced a reasonable approximation of the form of payment elected by the participants.

<sup>1</sup> Rates are increased during the first five years of employment by adding 30%, 20%, 10%, 10% and 5% to the rates in years one through five respectively.

**Schedule SB, Part V — Statement of Actuarial Assumptions/Methods****Actuarial methods for funding****Asset methods**

The asset valuation method is the fair market value.

**Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

**Minimum funding methods**

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

**Schedule SB, line 22 — Description of Weighted Average Retirement Age**

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

| (A)<br>Retirement age | (B)<br>Retirement percent | (C)<br>Lx | (D)<br>Number of employees expected to retire<br>(B) x (C) | (E)<br>(A) x (D) |
|-----------------------|---------------------------|-----------|--|------------------|
| 55                    | 3%                        | 10,000    | 300  | 16,500           |
| 56                    | 3%                        | 9,700     | 291  | 16,296           |
| 57                    | 3%                        | 9,409     | 282  | 16,089           |
| 58                    | 3%                        | 9,126     | 273  | 15,881           |
| 59                    | 3%                        | 8,852     | 265  | 15,670           |
| 60                    | 7%                        | 8,587     | 601  | 36,067           |
| 61                    | 7%                        | 7,986     | 559  | 34,101           |
| 62                    | 30%                       | 7,427     | 2,228  | 138,146          |
| 63                    | 30%                       | 5,199     | 1,559  | 98,262           |
| 64                    | 30%                       | 3,639     | 1,091  | 69,875           |
| 65                    | 40%                       | 2,547     | 1,019  | 66,236           |
| 66                    | 40%                       | 1,528     | 611  | 40,353           |
| 67                    | 100%                      | 917       | 917  | 61,446           |
| Total                 |                           |           | 10,000   | 624,921          |
| Average               |                           |           |  | 62.49            |

The weighted average retirement age is total for column E divided by the total for column D, rounded to the nearest integral age. It should be noted that while only integral values are shown in table, the full content of each cell, including decimal portions, is used in calculations.

***Schedule SB, line 24 — Change in Actuarial Assumptions***

**Actuarial assumption changes since prior valuation**

- The 417(e) mortality used to value the underlying annuity for 417(e) lump sums was updated from 2023 to 2024.

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

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

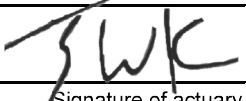
▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|   |   |     |
|---|---|-----|
| <b>A</b> Name of plan<br>COATS NORTH AMERICA PENSION PLAN   | <b>B</b> Three-digit plan number (PN) ▶   | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>COATS AMERICAN INC.   | <b>D</b> Employer Identification Number (EIN)<br>13-4924750   |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|          |   |                           |
|----------|---|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>  |                           |
| <b>2</b> | Assets:   |                           |
|          | <b>a</b> Market value .....   | <b>2a</b> 101,237,548     |
|          | <b>b</b> Actuarial value .....  | <b>2b</b> 101,237,548     |
| <b>3</b> | Funding target/participant count breakdown  |                           |
|          | <b>a</b> For retired participants and beneficiaries receiving payment .....   | 202 6,672,992 6,672,992   |
|          | <b>b</b> For terminated vested participants .....   | 483 12,513,369 12,513,369 |
|          | <b>c</b> For active participants .....  | 166 8,613,464 8,901,998   |
|          | <b>d</b> Total .....  | 851 27,799,825 28,088,359 |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b) .....  | <input type="checkbox"/>  |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                 |
|          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                 |
| <b>5</b> | Effective interest rate .....   | <b>5</b> 5.15%            |
| <b>6</b> | Target normal cost  |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b> 0               |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b> 530,000         |
|          | <b>c</b> Target normal cost .....   | <b>6c</b> 530,000         |

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

|                  |   |   |
|------------------|---|---|
| <b>SIGN HERE</b> | <br>Signature of actuary | <u>10/09/2025</u><br>Date                                     |
|                  | <u>THOMAS W KADLEC</u><br>Type or print name of actuary   | <u>2307871</u><br>Most recent enrollment number               |
|                  | <u>MERCER</u><br>Firm name  | <u>609-520-2508</u><br>Telephone number (including area code) |
|                  | <u>100 NORTH TRYON STREET</u><br><u>SUITE 3600</u><br><u>CHARLOTTE NC 28202</u><br>Address of the firm      |   |

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

| <b>Part II</b>  | <b>Beginning of Year Carryover and Prefunding Balances</b> |                        |
|---|--|------------------------|
|   | (a) Carryover balance                                      | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....  | 2,362,140  | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....   | 0  | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....   | 2,362,140  | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>10.88%</u> .....  | 257,001  | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:  |  |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....   |  | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.03%</u> ..... |  | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....  |  | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....   |  | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....   |  | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....   | 0  | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....  | 2,619,141  | 0                      |

| <b>Part III</b>  | <b>Funding Percentages</b> |         |
|--|----------------------------|---------|
| <b>14</b> Funding target attainment percentage .....   | <b>14</b>                  | 351.10% |
| <b>15</b> Adjusted funding target attainment percentage .....  | <b>15</b>                  | 360.42% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>                  | 320.52% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....  | <b>17</b>                  | %       |

**Part IV Contributions and Liquidity Shortfalls**

**18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |   |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|---|
|                          |                                   |                                 |                          |                                   |                                 |   |
|                          |                                   |                                 |                          |                                   |                                 |   |
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|                          |                                   |                                 |                          |                                   |                                 |   |
|                          |                                   |                                 |                          |                                   |                                 |   |
|                          |                                   |                                 |                          |                                   |                                 |   |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    | 0 |

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

|   |            |   |
|---|------------|---|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0 |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0 |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 0 |

**20** Quarterly contributions and liquidity shortfalls:

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

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

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

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

|   |  |   |  |
|---|--|---|--|
| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b> |  |   |  |
| <b>21</b> Discount rate:  |  |   |  |
| <b>a</b> Segment rates:   | 1st segment:<br>%                              | 2nd segment:<br>%   | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                       |  |   | <b>21b</b>   |
| <b>22</b> Weighted average retirement age .....                                   |  |   | <b>22</b> 62   |
| <b>23</b> Mortality table(s) (see instructions)                                   | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute                            |

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

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

|  |                     |                    |                    |
|--|---------------------|--------------------|--------------------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>  |                     |                    |                    |
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                    |                    |
| <b>a</b> Target normal cost (line 6c).....   |                     |                    | <b>31a</b> 530,000 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   |                     |                    | <b>31b</b> 530,000 |
| <b>32</b> Amortization installments:   | Outstanding Balance | Installment        |                    |
| <b>a</b> Net shortfall amortization installment .....  | 0                   | 0                  |                    |
| <b>b</b> Waiver amortization installment .....   | 0                   | 0                  |                    |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     |                    | <b>33</b>          |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....   |                     |                    | <b>34</b> 0        |
|  | Carryover balance   | Prefunding balance | Total balance      |
| <b>35</b> Balances elected for use to offset funding requirement .....   | 0                   | 0                  | 0                  |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....   |                     |                    | <b>36</b> 0        |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....   |                     |                    | <b>37</b> 0        |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                    |                    |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   |                     |                    | <b>38a</b> 0       |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....  |                     |                    | <b>38b</b> 0       |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  |                     |                    | <b>39</b> 0        |
| <b>40</b> Unpaid minimum required contributions for all years .....  |                     |                    | <b>40</b> 0        |

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