

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan KOHLER CO. 401(K) SAVINGS PLAN
1b Three-digit plan number (PN) 007
1c Effective date of plan 09/01/1985
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) KOHLER CO. & SUBSIDIARIES
444 HIGHLAND DRIVE KOHLER, WI 53044-1515
2b Employer Identification Number (EIN) 39-0402810
2c Plan Sponsor's telephone number 920-457-4441
2d Business code (see instructions) 339900

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	7180
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	5995
	6a(2)	4707
	6b	18
	6c	1078
	6d	5803
	6e	39
	6f	5842
	6g(1)	6386
6g(2)	5352	
6h	831	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan <u>KOHLER CO. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN)	<u>007</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KOHLER CO. & SUBSIDIARIES</u>	D Employer Identification Number (EIN) <u>39-0402810</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>KOHLER CO. 401(K) MASTER TRUST</u>		
b Name of sponsor of entity listed in (a): <u>KOHLER CO.</u>		
c EIN-PN <u>39-0402810-012</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>256893183</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e 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):		
c EIN-PN	d Entity code	e 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):		
c EIN-PN	d Entity code	e 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):		
c EIN-PN	d Entity code	e 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):		
c EIN-PN	d Entity code	e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e 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):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan KOHLER CO. 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 KOHLER CO. & SUBSIDIARIES	D Employer Identification Number (EIN) 39-0402810

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	206807	102383
(2) Participant contributions	1b(2)	322098	
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	9426075	6857679
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	316404020	256893183
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	326359000	263853245
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	326359000	263853245

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	5067831	
(B) Participants.....	2a(1)(B)	17856361	
(C) Others (including rollovers).....	2a(1)(C)	310721	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		23234913
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	364033	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		364033
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2331766	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2331766
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	5923768
(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)	23220940
c Other income	2c	6855
d Total income. Add all income amounts in column (b) and enter total	2d	55082275

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	39273811
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	39273811
f Corrective distributions (see instructions)	2f	2267
g Certain deemed distributions of participant loans (see instructions)	2g	56980
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	332745
(4) IQPA audit fees	2i(4)	
(5) Investment advisory and investment management fees	2i(5)	472560
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	37975
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	843280
j Total expenses. Add all expense amounts in column (b) and enter total	2j	40176338

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	14905937
l Transfers of assets:		
(1) To this plan	2l(1)	501615
(2) From this plan	2l(2)	77913307

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: CLIFTON LARSON ALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
KOHLER CO. 401(K) SAVINGS PLAN FOR ADMINISTRATIVE ASSOCIATES	39-0402810	006
DISCOVERY ENERGY 401(K) SAVINGS PLAN	99-0486805	002

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

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

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

A Name of plan <u>KOHLER CO. 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KOHLER CO. & SUBSIDIARIES</u>	D Employer Identification Number (EIN) <u>39-0402810</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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): <u>04-3581074</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

KOHLER CO. 401(K) SAVINGS PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE
AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024



CPAs | CONSULTANTS | WEALTH ADVISORS

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**KOHLER CO. 401(K) SAVINGS PLAN
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AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**

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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Kohler Co. 401(k) Savings Plan
Kohler, Wisconsin

Report on the Audit of the Financial Statements

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

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

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kohler Co. 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Kohler Co. 401(k) Savings 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 Kohler Co. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

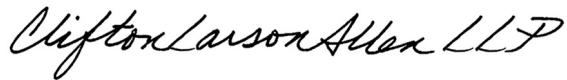
The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure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

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

Plan Administrator
Kohler Co. 401(k) Savings Plan

In our opinion:

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



CliftonLarsonAllen LLP

Wauwatosa, Wisconsin
October 10, 2025

**KOHLER CO. 401(K) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENT IN MASTER TRUST	\$ 256,893,183	\$ 316,404,020
RECEIVABLES		
Company Contributions	102,383	206,807
Participant Contributions	-	322,098
Notes Receivable from Participants	7,029,276	9,540,692
Total Receivables	7,131,659	10,069,597
NET ASSETS AVAILABLE FOR BENEFITS	\$ 264,024,842	\$ 326,473,617

See accompanying Notes to Financial Statements.

**KOHLER CO. 401(K) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

NET INVESTMENT GAIN FROM MASTER TRUST	\$ 31,476,475
INTEREST INCOME FROM NOTES RECEIVABLE FROM PARTICIPANTS	364,033
CONTRIBUTIONS	
Company	5,067,831
Participants	17,856,361
Rollover	310,721
Total Contributions	<u>23,234,913</u>
Total Additions	55,075,421

DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS	39,366,826
OTHER NET DISBURSEMENTS	<u>745,678</u>
Total Deductions	<u>40,112,504</u>
NET INCREASE	14,962,917
NET TRANSFERS TO OTHER QUALIFIED PLANS	(77,411,692)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of Year	<u>326,473,617</u>
End of Year	<u><u>\$ 264,024,842</u></u>

See accompanying Notes to Financial Statements.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN

The following description of the Kohler Co. 401(k) Savings 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 defined contribution plan that was established, effective September 1, 1985, as amended, to enable eligible employees to accumulate funds through systematic savings, on a tax-advantageous basis, in order to provide additional retirement and other benefits and to provide Kohler Co. and its affiliates (the Company) a vehicle to attract and retain qualified employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective January 1, 2025.

Effective May 1, 2024, Kohler Co. sold their wholly owned Kohler Energy Division to Discovery Energy, LLC. As of the effective date, Discover Energy, LLC, became a separate company, and as a result of the sale, employees of the Energy Division became employees of Discovery Energy, LLC. See Note 2 for the disclosure of net assets transferred as a result of this sale.

Effective January 1, 2024, the Plan was amended to reduce the minimum eligibility age from 21 to 18 and to increase Company matching contributions for Kohler, Wisconsin Factory Hourly Associates to 50% of the first 6% deferred.

Effective January 1, 2024, the Plan was amended to increase the automatic rollover distribution threshold from \$5,000 to \$7,000; to eliminate the early withdrawal penalty for terminally ill participants; and to expand the allowable options for in-service distributions, all as allowed under the Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 Act.

Effective January 1, 2023, the Plan was amended to comply with the SECURE 2.0 ACT, which includes adjusting the RMD age in accordance with Code Section 401(a)(9)(C)(v).

Eligibility

Eligible employees are active factory hourly employees from various locations and administrative nonexempt hospitality and real estate employees whose primary duties are not a group staff function of the Company who have reached age 21. Employees with customary employment of at least 1,000 hours of service during a 12-month period are eligible after 30 days of service. Employees with customary employment of less than 1,000 hours of service during a 12-month period are eligible after completing one year of eligibility service during which they work at least 1,000 hours.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions

Contributions to the Plan are made by participants and the Company. Participants may elect to contribute, in multiples of 1%, amounts from 0% to 75% of their annual compensation, not to exceed that allowed for such contribution plans, which are limited by statutory provisions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers).

Upon completion of one year of eligible service as provided in the Plan, the Company match is as follows:

<u>Location</u>	<u>Company Match</u>
Brownwood	50% of 6%
Sheridan	50% of 6%
Union City	50% of first 2%, 25% of next 2%
High Point	50% of first 2%, 25% of next 2%
Ann Sacks	75% of first 1%, 50% of next 4%, 25% of next 1%
Robern	75% of first 1%, 50% of next 4%, 25% of next 1%
Hattiesburg	75% of first 1%, 50% of next 4%, 25% of next 1%
Hildebran	50% of first 2%, 25% of next 2%
Hickory	50% of first 2%, 25% of next 2%
Dapha	75% of first 1%, 50% of next 4%, 25% of next 1%
Saukville	75% of first 1%, 50% of next 4%, 25% of next 1%
Kohler H&RE ANE Non-Group Staff	75% of first 1%, 50% of next 4%, 25% of next 1%
Kohler Factory Associates	50% up to 5%
Kohler Factory Tenured Associates	50% of first 2%, 25% of next 2%
Mark David	75% of first 1%, 50% of next 4%, 25% of next 1%
Spartanburg	50% up to 6%
Kohler Interiors Furniture	
Company – Carpenters	25% up to 2%
Huntsville	50% up to 5%
Malvern	25% up to 6%
Greenville (effective October 1, 2015)	50% of 6%

Participant, Company, and rollover contributions are invested based on investment fund elections established by the Plan committee and selected by the participant. Certain locations include auto-enrollment provisions whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation, and their contributions invested in the designated default fund until changed by the participant.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Effective for Plan years beginning on and after January 1, 2017, each Employer shall make additional matching contributions to the accounts of participants who are employees on the last day of the calendar year in an amount equal to each participant's "short-fall amount," if any. The short-fall amount is determined by subtracting the amount allocated to a participant's matching contribution account for the Plan year from the amount that would have been allocated to the participant's matching contribution account for such Plan year if the participant's elective contributions had been made in substantially the same amount over the lesser of the entire Plan year or the portion of the Plan year in which the participant was eligible for matching contributions.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participant's contributions and related Company contributions, as well as the participant's allocated share of the Plan's income and losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are 100% vested in their contributions and the earnings on their contributions. Vesting for Company contributions and earnings on Company contributions for participants commencing employment before January 1, 2002 is as follows:

<u>Number of Years of Service</u>	<u>Percentage</u>
Fewer than 2 Years	0%
2 Years	20
3 Years	40
4 Years	60
5 Years	100

Vesting for Company contributions and earnings on Company contributions for participants commencing employment after December 31, 2001 is as follows:

<u>Number of Years of Service</u>	<u>Percentage</u>
Fewer than 2 Years	0%
2 Years	20
3 Years	40
4 Years	60
5 Years	80
6 Years	100

A participant also becomes fully vested upon the attainment of normal retirement age (age 65), or upon death or total disability while an employee of the Company.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants are allowed to take loans from the Plan. Loan amounts are limited to 50% of the participant's vested account balance, with a maximum loan amount of \$50,000 and a minimum of \$1,000. Participants may have a maximum of one outstanding loan. Loan terms range from one to five years, or up to 15 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate. The interest paid by a participant on their loan balance is credited directly to their individual account. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution or installments over a period not to exceed 15 years. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between \$1,000 and \$7,000, the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited accounts totaled \$337,728 and \$348,455 respectively. Forfeitures are used to reduce future Company contributions to the Plan. During the year ended December 31, 2024, Company contributions were reduced by \$1,133,684 from forfeited nonvested accounts.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based on individual participant earnings or account balances. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of participants who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2024.

Plan Expenses

Administrative costs, including expenses related to services provided by third-party administrators, such as recordkeeping, account statements, and call center representatives, are generally paid by the investment management fees charged to participants. Certain administrative expenses related to the Plan, such as audit fees, may be paid by the Company and are not reflected in these financial statements.

Transfers

Along with the Plan, the Company also sponsors 401(k) plans for other participant groups. If employees change their status during the year, their account balances are transferred into the corresponding plan. For the year ended December 31, 2024, Plan net transfers to other 401(k) plans sponsored by the Company were \$2,230,521.

Effective May 1, 2024, Kohler Co. 401(k) Savings Plan for Administrative Associates sold their wholly owned Kohler Energy Division to Discovery Energy, LLC. As of the effective date, Discover Energy, LLC became a separate company, and as a result of the sale, employees of the Energy Division became employees of Discovery Energy, LLC. In connection with this sale, net assets of \$75,181,171 were transferred to the Discovery Energy, LLC 401(k) Savings Plan for Administrative Employees.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

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

NOTE 3 INVESTMENT IN MASTER TRUST

Certain information related to investments disclosed in the accompanying financial statements and as shown below, including investment in Master Trust and notes receivable from participants as of December 31, 2024 and 2023, net investment gain from Master Trust for the year ended December 31, 2024, and the supplemental schedule of assets (held at end of year) as of December 31, 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the Plan's qualified institution.

The assets of the Plan are commingled with the Kohler Co. 401(k) Savings Plan For Administrative Associates in the Kohler Co. 401(k) Master Trust (the Master Trust). The Plan has a divided interest in the Master Trust, and this interest is allocated its respective share of commingled assets based on the number of units owned by the respective plan. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The qualified institution is not responsible for investment-making decisions.

A summary of the net assets of the Master Trust as of December 31 is as follows:

	2024		2023	
	Master Trust Balances	Plan Interest in Master Trust Balances	Master Trust Balances	Plan Interest in Master Trust Balances
Investments, at Fair Value:				
Mutual Funds	\$ 815,766,022	\$ 190,370,292	\$ 887,905,895	\$ 229,499,027
Collective Funds	217,287,439	66,522,891	274,393,832	86,904,993
Net Assets of the Master Trust	<u>\$ 1,033,053,461</u>	<u>\$ 256,893,183</u>	<u>\$ 1,162,299,727</u>	<u>\$ 316,404,020</u>

Master Trust net investment income for the year ended December 31, 2024 is as follows:

Interest and Dividend Income	\$ 10,827,734
Net Appreciation in Fair Value of Investments	<u>126,446,838</u>
Net Investment Gain from Master Trust	<u>\$ 137,274,572</u>

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE OF INVESTMENTS

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

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market value measurement.

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

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

Mutual Funds (Level 1): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Mutual Funds (Level 2): Mutual funds represent investments with various investment managers. The fair values of mutual funds are determined by reference to the fund's underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

Collective Funds: Valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The fair value measurements of the investments in the Master Trust at December 31 are as follows:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 711,221,660	\$ 104,544,362	\$ -	\$ 815,766,022
Collective Funds	-	217,287,439	-	217,287,439
Total Investments, at Fair Value	<u>\$ 711,221,660</u>	<u>\$ 321,831,801</u>	<u>\$ -</u>	<u>\$ 1,033,053,461</u>

	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 768,870,280	\$ 119,035,615	\$ -	\$ 887,905,895
Collective Funds	-	274,393,832	-	274,393,832
Total Investments, at Fair Value	<u>\$ 768,870,280</u>	<u>\$ 393,429,447</u>	<u>\$ -</u>	<u>\$ 1,162,299,727</u>

NOTE 5 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 the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances.

NOTE 7 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated June 22, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator 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.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 PLAN TAX STATUS (CONTINUED)

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

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

All expenses of the Plan for legal, accounting, and other services rendered by parties-in-interest are paid by the Company. Certain Plan investments within the Master Trust represent shares of mutual funds managed by Voya Institutional Trust Company, the qualified institution. These transactions are considered party-in-interest transactions. These transactions are not considered prohibited transactions by statutory exemptions under ERISA regulations. Fees paid by the Plan for investment management services are included as a reduction of the return earned on the fund.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2024	2023
Net Assets Available for Benefits per the Financial Statements	\$ 264,024,842	\$ 326,473,617
Certain Deemed Distributions of Participant Loans	(171,597)	(114,617)
Net Assets Available for Benefits per Form 5500	\$ 263,853,245	\$ 326,359,000

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net Increase in Net Assets Available for Benefits per the Financial Statements	\$ 14,962,917
Change in Certain Deemed Distributions of Participant Loans	(56,980)
Net Increase in Net Assets Available for Benefits per Form 5500	\$ 14,905,937

Deemed distributions are recognized for Form 5500 reporting but not for financial statement reporting until a full distribution of the participant's account balance is made.

KOHLER CO. 401(K) SAVINGS PLAN
E.I.N. 39-0402810 PLAN NO. 007
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
*	Notes Receivable from Participants	Participant Loans, Interest Rates Range from 3.25% - 8.50%, with Varying Maturity Dates	-	<u>\$ 6,857,679</u>

* Indicates party-in-interest



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

KOHLER CO. 401(K) SAVINGS PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**



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**KOHLER CO. 401(K) SAVINGS PLAN
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AS OF DECEMBER 31, 2024 AND 2023 AND
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Kohler Co. 401(k) Savings Plan
Kohler, Wisconsin

Report on the Audit of the Financial Statements

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

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

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kohler Co. 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Kohler Co. 401(k) Savings 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 Kohler Co. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

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

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

Plan Administrator
Kohler Co. 401(k) Savings Plan

In our opinion:

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Wauwatosa, Wisconsin
October 10, 2025

**KOHLER CO. 401(K) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENT IN MASTER TRUST	\$ 256,893,183	\$ 316,404,020
RECEIVABLES		
Company Contributions	102,383	206,807
Participant Contributions	-	322,098
Notes Receivable from Participants	7,029,276	9,540,692
Total Receivables	7,131,659	10,069,597
NET ASSETS AVAILABLE FOR BENEFITS	\$ 264,024,842	\$ 326,473,617

See accompanying Notes to Financial Statements.

**KOHLER CO. 401(K) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

NET INVESTMENT GAIN FROM MASTER TRUST	\$ 31,476,475
INTEREST INCOME FROM NOTES RECEIVABLE FROM PARTICIPANTS	364,033
CONTRIBUTIONS	
Company	5,067,831
Participants	17,856,361
Rollover	310,721
Total Contributions	<u>23,234,913</u>
Total Additions	55,075,421

DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS	39,366,826
OTHER NET DISBURSEMENTS	<u>745,678</u>
Total Deductions	<u>40,112,504</u>
NET INCREASE	14,962,917
NET TRANSFERS TO OTHER QUALIFIED PLANS	(77,411,692)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of Year	<u>326,473,617</u>
End of Year	<u><u>\$ 264,024,842</u></u>

See accompanying Notes to Financial Statements.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN

The following description of the Kohler Co. 401(k) Savings 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 defined contribution plan that was established, effective September 1, 1985, as amended, to enable eligible employees to accumulate funds through systematic savings, on a tax-advantageous basis, in order to provide additional retirement and other benefits and to provide Kohler Co. and its affiliates (the Company) a vehicle to attract and retain qualified employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective January 1, 2025.

Effective May 1, 2024, Kohler Co. sold their wholly owned Kohler Energy Division to Discovery Energy, LLC. As of the effective date, Discover Energy, LLC, became a separate company, and as a result of the sale, employees of the Energy Division became employees of Discovery Energy, LLC. See Note 2 for the disclosure of net assets transferred as a result of this sale.

Effective January 1, 2024, the Plan was amended to reduce the minimum eligibility age from 21 to 18 and to increase Company matching contributions for Kohler, Wisconsin Factory Hourly Associates to 50% of the first 6% deferred.

Effective January 1, 2024, the Plan was amended to increase the automatic rollover distribution threshold from \$5,000 to \$7,000; to eliminate the early withdrawal penalty for terminally ill participants; and to expand the allowable options for in-service distributions, all as allowed under the Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 Act.

Effective January 1, 2023, the Plan was amended to comply with the SECURE 2.0 ACT, which includes adjusting the RMD age in accordance with Code Section 401(a)(9)(C)(v).

Eligibility

Eligible employees are active factory hourly employees from various locations and administrative nonexempt hospitality and real estate employees whose primary duties are not a group staff function of the Company who have reached age 21. Employees with customary employment of at least 1,000 hours of service during a 12-month period are eligible after 30 days of service. Employees with customary employment of less than 1,000 hours of service during a 12-month period are eligible after completing one year of eligibility service during which they work at least 1,000 hours.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions

Contributions to the Plan are made by participants and the Company. Participants may elect to contribute, in multiples of 1%, amounts from 0% to 75% of their annual compensation, not to exceed that allowed for such contribution plans, which are limited by statutory provisions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers).

Upon completion of one year of eligible service as provided in the Plan, the Company match is as follows:

<u>Location</u>	<u>Company Match</u>
Brownwood	50% of 6%
Sheridan	50% of 6%
Union City	50% of first 2%, 25% of next 2%
High Point	50% of first 2%, 25% of next 2%
Ann Sacks	75% of first 1%, 50% of next 4%, 25% of next 1%
Robern	75% of first 1%, 50% of next 4%, 25% of next 1%
Hattiesburg	75% of first 1%, 50% of next 4%, 25% of next 1%
Hildebran	50% of first 2%, 25% of next 2%
Hickory	50% of first 2%, 25% of next 2%
Dapha	75% of first 1%, 50% of next 4%, 25% of next 1%
Saukville	75% of first 1%, 50% of next 4%, 25% of next 1%
Kohler H&RE ANE Non-Group Staff	75% of first 1%, 50% of next 4%, 25% of next 1%
Kohler Factory Associates	50% up to 5%
Kohler Factory Tenured Associates	50% of first 2%, 25% of next 2%
Mark David	75% of first 1%, 50% of next 4%, 25% of next 1%
Spartanburg	50% up to 6%
Kohler Interiors Furniture	
Company – Carpenters	25% up to 2%
Huntsville	50% up to 5%
Malvern	25% up to 6%
Greenville (effective October 1, 2015)	50% of 6%

Participant, Company, and rollover contributions are invested based on investment fund elections established by the Plan committee and selected by the participant. Certain locations include auto-enrollment provisions whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation, and their contributions invested in the designated default fund until changed by the participant.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Effective for Plan years beginning on and after January 1, 2017, each Employer shall make additional matching contributions to the accounts of participants who are employees on the last day of the calendar year in an amount equal to each participant's "short-fall amount," if any. The short-fall amount is determined by subtracting the amount allocated to a participant's matching contribution account for the Plan year from the amount that would have been allocated to the participant's matching contribution account for such Plan year if the participant's elective contributions had been made in substantially the same amount over the lesser of the entire Plan year or the portion of the Plan year in which the participant was eligible for matching contributions.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participant's contributions and related Company contributions, as well as the participant's allocated share of the Plan's income and losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are 100% vested in their contributions and the earnings on their contributions. Vesting for Company contributions and earnings on Company contributions for participants commencing employment before January 1, 2002 is as follows:

<u>Number of Years of Service</u>	<u>Percentage</u>
Fewer than 2 Years	0%
2 Years	20
3 Years	40
4 Years	60
5 Years	100

Vesting for Company contributions and earnings on Company contributions for participants commencing employment after December 31, 2001 is as follows:

<u>Number of Years of Service</u>	<u>Percentage</u>
Fewer than 2 Years	0%
2 Years	20
3 Years	40
4 Years	60
5 Years	80
6 Years	100

A participant also becomes fully vested upon the attainment of normal retirement age (age 65), or upon death or total disability while an employee of the Company.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants are allowed to take loans from the Plan. Loan amounts are limited to 50% of the participant's vested account balance, with a maximum loan amount of \$50,000 and a minimum of \$1,000. Participants may have a maximum of one outstanding loan. Loan terms range from one to five years, or up to 15 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate. The interest paid by a participant on their loan balance is credited directly to their individual account. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution or installments over a period not to exceed 15 years. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between \$1,000 and \$7,000, the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited accounts totaled \$337,728 and \$348,455 respectively. Forfeitures are used to reduce future Company contributions to the Plan. During the year ended December 31, 2024, Company contributions were reduced by \$1,133,684 from forfeited nonvested accounts.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based on individual participant earnings or account balances. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of participants who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2024.

Plan Expenses

Administrative costs, including expenses related to services provided by third-party administrators, such as recordkeeping, account statements, and call center representatives, are generally paid by the investment management fees charged to participants. Certain administrative expenses related to the Plan, such as audit fees, may be paid by the Company and are not reflected in these financial statements.

Transfers

Along with the Plan, the Company also sponsors 401(k) plans for other participant groups. If employees change their status during the year, their account balances are transferred into the corresponding plan. For the year ended December 31, 2024, Plan net transfers to other 401(k) plans sponsored by the Company were \$2,230,521.

Effective May 1, 2024, Kohler Co. 401(k) Savings Plan for Administrative Associates sold their wholly owned Kohler Energy Division to Discovery Energy, LLC. As of the effective date, Discover Energy, LLC became a separate company, and as a result of the sale, employees of the Energy Division became employees of Discovery Energy, LLC. In connection with this sale, net assets of \$75,181,171 were transferred to the Discovery Energy, LLC 401(k) Savings Plan for Administrative Employees.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

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

NOTE 3 INVESTMENT IN MASTER TRUST

Certain information related to investments disclosed in the accompanying financial statements and as shown below, including investment in Master Trust and notes receivable from participants as of December 31, 2024 and 2023, net investment gain from Master Trust for the year ended December 31, 2024, and the supplemental schedule of assets (held at end of year) as of December 31, 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the Plan's qualified institution.

The assets of the Plan are commingled with the Kohler Co. 401(k) Savings Plan For Administrative Associates in the Kohler Co. 401(k) Master Trust (the Master Trust). The Plan has a divided interest in the Master Trust, and this interest is allocated its respective share of commingled assets based on the number of units owned by the respective plan. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The qualified institution is not responsible for investment-making decisions.

A summary of the net assets of the Master Trust as of December 31 is as follows:

	2024		2023	
	Master Trust Balances	Plan Interest in Master Trust Balances	Master Trust Balances	Plan Interest in Master Trust Balances
Investments, at Fair Value:				
Mutual Funds	\$ 815,766,022	\$ 190,370,292	\$ 887,905,895	\$ 229,499,027
Collective Funds	217,287,439	66,522,891	274,393,832	86,904,993
Net Assets of the Master Trust	\$ 1,033,053,461	\$ 256,893,183	\$ 1,162,299,727	\$ 316,404,020

Master Trust net investment income for the year ended December 31, 2024 is as follows:

Interest and Dividend Income	\$ 10,827,734
Net Appreciation in Fair Value of Investments	126,446,838
Net Investment Gain from Master Trust	\$ 137,274,572

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE OF INVESTMENTS

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

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market value measurement.

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

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

Mutual Funds (Level 1): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Mutual Funds (Level 2): Mutual funds represent investments with various investment managers. The fair values of mutual funds are determined by reference to the fund's underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

Collective Funds: Valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The fair value measurements of the investments in the Master Trust at December 31 are as follows:

	2024			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 711,221,660	\$ 104,544,362	\$ -	\$ 815,766,022
Collective Funds	-	217,287,439	-	217,287,439
Total Investments, at Fair Value	<u>\$ 711,221,660</u>	<u>\$ 321,831,801</u>	<u>\$ -</u>	<u>\$ 1,033,053,461</u>

	2023			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 768,870,280	\$ 119,035,615	\$ -	\$ 887,905,895
Collective Funds	-	274,393,832	-	274,393,832
Total Investments, at Fair Value	<u>\$ 768,870,280</u>	<u>\$ 393,429,447</u>	<u>\$ -</u>	<u>\$ 1,162,299,727</u>

NOTE 5 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 the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances.

NOTE 7 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated June 22, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator 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.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 PLAN TAX STATUS (CONTINUED)

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

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

All expenses of the Plan for legal, accounting, and other services rendered by parties-in-interest are paid by the Company. Certain Plan investments within the Master Trust represent shares of mutual funds managed by Voya Institutional Trust Company, the qualified institution. These transactions are considered party-in-interest transactions. These transactions are not considered prohibited transactions by statutory exemptions under ERISA regulations. Fees paid by the Plan for investment management services are included as a reduction of the return earned on the fund.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 264,024,842	\$ 326,473,617
Certain Deemed Distributions of Participant Loans	<u>(171,597)</u>	<u>(114,617)</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 263,853,245</u>	<u>\$ 326,359,000</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net Increase in Net Assets Available for Benefits per the Financial Statements	\$ 14,962,917
Change in Certain Deemed Distributions of Participant Loans	<u>(56,980)</u>
Net Increase in Net Assets Available for Benefits per Form 5500	<u>\$ 14,905,937</u>

Deemed distributions are recognized for Form 5500 reporting but not for financial statement reporting until a full distribution of the participant's account balance is made.

KOHLER CO. 401(K) SAVINGS PLAN
E.I.N. 39-0402810 PLAN NO. 007
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
_____	Identity of Issue, Borrower, Lessor, or Similar Party _____	Description of Investment _____	Cost _____	Current Value _____
*	Notes Receivable from Participants	Participant Loans, Interest Rates Range from 3.25% - 8.50%, with Varying Maturity Dates	-	<u>\$ 6,857,679</u>

* Indicates party-in-interest



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

KOHLER CO. 401(K) SAVINGS PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2024 AND 2023 AND
FOR THE YEAR ENDED DECEMBER 31, 2024**



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**KOHLER CO. 401(K) SAVINGS PLAN
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AS OF DECEMBER 31, 2024 AND 2023 AND
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Kohler Co. 401(k) Savings Plan
Kohler, Wisconsin

Report on the Audit of the Financial Statements

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

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

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kohler Co. 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Kohler Co. 401(k) Savings 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 Kohler Co. 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

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

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

Plan Administrator
Kohler Co. 401(k) Savings Plan

In our opinion:

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Wauwatosa, Wisconsin
October 10, 2025

**KOHLER CO. 401(K) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENT IN MASTER TRUST	\$ 256,893,183	\$ 316,404,020
RECEIVABLES		
Company Contributions	102,383	206,807
Participant Contributions	-	322,098
Notes Receivable from Participants	7,029,276	9,540,692
Total Receivables	7,131,659	10,069,597
NET ASSETS AVAILABLE FOR BENEFITS	\$ 264,024,842	\$ 326,473,617

See accompanying Notes to Financial Statements.

**KOHLER CO. 401(K) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

NET INVESTMENT GAIN FROM MASTER TRUST	\$ 31,476,475
INTEREST INCOME FROM NOTES RECEIVABLE FROM PARTICIPANTS	364,033
CONTRIBUTIONS	
Company	5,067,831
Participants	17,856,361
Rollover	310,721
Total Contributions	<u>23,234,913</u>
Total Additions	55,075,421

DEDUCTIONS:

BENEFITS PAID TO PARTICIPANTS	39,366,826
OTHER NET DISBURSEMENTS	<u>745,678</u>
Total Deductions	<u>40,112,504</u>
NET INCREASE	14,962,917
NET TRANSFERS TO OTHER QUALIFIED PLANS	(77,411,692)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of Year	<u>326,473,617</u>
End of Year	<u><u>\$ 264,024,842</u></u>

See accompanying Notes to Financial Statements.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN

The following description of the Kohler Co. 401(k) Savings 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 defined contribution plan that was established, effective September 1, 1985, as amended, to enable eligible employees to accumulate funds through systematic savings, on a tax-advantageous basis, in order to provide additional retirement and other benefits and to provide Kohler Co. and its affiliates (the Company) a vehicle to attract and retain qualified employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective January 1, 2025.

Effective May 1, 2024, Kohler Co. sold their wholly owned Kohler Energy Division to Discovery Energy, LLC. As of the effective date, Discover Energy, LLC, became a separate company, and as a result of the sale, employees of the Energy Division became employees of Discovery Energy, LLC. See Note 2 for the disclosure of net assets transferred as a result of this sale.

Effective January 1, 2024, the Plan was amended to reduce the minimum eligibility age from 21 to 18 and to increase Company matching contributions for Kohler, Wisconsin Factory Hourly Associates to 50% of the first 6% deferred.

Effective January 1, 2024, the Plan was amended to increase the automatic rollover distribution threshold from \$5,000 to \$7,000; to eliminate the early withdrawal penalty for terminally ill participants; and to expand the allowable options for in-service distributions, all as allowed under the Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 Act.

Effective January 1, 2023, the Plan was amended to comply with the SECURE 2.0 ACT, which includes adjusting the RMD age in accordance with Code Section 401(a)(9)(C)(v).

Eligibility

Eligible employees are active factory hourly employees from various locations and administrative nonexempt hospitality and real estate employees whose primary duties are not a group staff function of the Company who have reached age 21. Employees with customary employment of at least 1,000 hours of service during a 12-month period are eligible after 30 days of service. Employees with customary employment of less than 1,000 hours of service during a 12-month period are eligible after completing one year of eligibility service during which they work at least 1,000 hours.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions

Contributions to the Plan are made by participants and the Company. Participants may elect to contribute, in multiples of 1%, amounts from 0% to 75% of their annual compensation, not to exceed that allowed for such contribution plans, which are limited by statutory provisions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers).

Upon completion of one year of eligible service as provided in the Plan, the Company match is as follows:

<u>Location</u>	<u>Company Match</u>
Brownwood	50% of 6%
Sheridan	50% of 6%
Union City	50% of first 2%, 25% of next 2%
High Point	50% of first 2%, 25% of next 2%
Ann Sacks	75% of first 1%, 50% of next 4%, 25% of next 1%
Robern	75% of first 1%, 50% of next 4%, 25% of next 1%
Hattiesburg	75% of first 1%, 50% of next 4%, 25% of next 1%
Hildebran	50% of first 2%, 25% of next 2%
Hickory	50% of first 2%, 25% of next 2%
Dapha	75% of first 1%, 50% of next 4%, 25% of next 1%
Saukville	75% of first 1%, 50% of next 4%, 25% of next 1%
Kohler H&RE ANE Non-Group Staff	75% of first 1%, 50% of next 4%, 25% of next 1%
Kohler Factory Associates	50% up to 5%
Kohler Factory Tenured Associates	50% of first 2%, 25% of next 2%
Mark David	75% of first 1%, 50% of next 4%, 25% of next 1%
Spartanburg	50% up to 6%
Kohler Interiors Furniture	
Company – Carpenters	25% up to 2%
Huntsville	50% up to 5%
Malvern	25% up to 6%
Greenville (effective October 1, 2015)	50% of 6%

Participant, Company, and rollover contributions are invested based on investment fund elections established by the Plan committee and selected by the participant. Certain locations include auto-enrollment provisions whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6% of eligible compensation, and their contributions invested in the designated default fund until changed by the participant.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Contributions (Continued)

Effective for Plan years beginning on and after January 1, 2017, each Employer shall make additional matching contributions to the accounts of participants who are employees on the last day of the calendar year in an amount equal to each participant's "short-fall amount," if any. The short-fall amount is determined by subtracting the amount allocated to a participant's matching contribution account for the Plan year from the amount that would have been allocated to the participant's matching contribution account for such Plan year if the participant's elective contributions had been made in substantially the same amount over the lesser of the entire Plan year or the portion of the Plan year in which the participant was eligible for matching contributions.

Participant Accounts

Individual accounts are maintained for each of the Plan's participants to reflect the participant's contributions and related Company contributions, as well as the participant's allocated share of the Plan's income and losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are 100% vested in their contributions and the earnings on their contributions. Vesting for Company contributions and earnings on Company contributions for participants commencing employment before January 1, 2002 is as follows:

<u>Number of Years of Service</u>	<u>Percentage</u>
Fewer than 2 Years	0%
2 Years	20
3 Years	40
4 Years	60
5 Years	100

Vesting for Company contributions and earnings on Company contributions for participants commencing employment after December 31, 2001 is as follows:

<u>Number of Years of Service</u>	<u>Percentage</u>
Fewer than 2 Years	0%
2 Years	20
3 Years	40
4 Years	60
5 Years	80
6 Years	100

A participant also becomes fully vested upon the attainment of normal retirement age (age 65), or upon death or total disability while an employee of the Company.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Notes Receivable from Participants

Participants are allowed to take loans from the Plan. Loan amounts are limited to 50% of the participant's vested account balance, with a maximum loan amount of \$50,000 and a minimum of \$1,000. Participants may have a maximum of one outstanding loan. Loan terms range from one to five years, or up to 15 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate. The interest paid by a participant on their loan balance is credited directly to their individual account. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution or installments over a period not to exceed 15 years. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between \$1,000 and \$7,000, the Plan Sponsor may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited accounts totaled \$337,728 and \$348,455 respectively. Forfeitures are used to reduce future Company contributions to the Plan. During the year ended December 31, 2024, Company contributions were reduced by \$1,133,684 from forfeited nonvested accounts.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based on individual participant earnings or account balances. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution. There were no amounts allocated to accounts of participants who have elected to withdraw from the Plan, but have not yet been paid at December 31, 2024.

Plan Expenses

Administrative costs, including expenses related to services provided by third-party administrators, such as recordkeeping, account statements, and call center representatives, are generally paid by the investment management fees charged to participants. Certain administrative expenses related to the Plan, such as audit fees, may be paid by the Company and are not reflected in these financial statements.

Transfers

Along with the Plan, the Company also sponsors 401(k) plans for other participant groups. If employees change their status during the year, their account balances are transferred into the corresponding plan. For the year ended December 31, 2024, Plan net transfers to other 401(k) plans sponsored by the Company were \$2,230,521.

Effective May 1, 2024, Kohler Co. 401(k) Savings Plan for Administrative Associates sold their wholly owned Kohler Energy Division to Discovery Energy, LLC. As of the effective date, Discover Energy, LLC became a separate company, and as a result of the sale, employees of the Energy Division became employees of Discovery Energy, LLC. In connection with this sale, net assets of \$75,181,171 were transferred to the Discovery Energy, LLC 401(k) Savings Plan for Administrative Employees.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Subsequent Events

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

NOTE 3 INVESTMENT IN MASTER TRUST

Certain information related to investments disclosed in the accompanying financial statements and as shown below, including investment in Master Trust and notes receivable from participants as of December 31, 2024 and 2023, net investment gain from Master Trust for the year ended December 31, 2024, and the supplemental schedule of assets (held at end of year) as of December 31, 2024, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Voya Institutional Trust Company, the Plan's qualified institution.

The assets of the Plan are commingled with the Kohler Co. 401(k) Savings Plan For Administrative Associates in the Kohler Co. 401(k) Master Trust (the Master Trust). The Plan has a divided interest in the Master Trust, and this interest is allocated its respective share of commingled assets based on the number of units owned by the respective plan. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. The qualified institution is not responsible for investment-making decisions.

A summary of the net assets of the Master Trust as of December 31 is as follows:

	2024		2023	
	Master Trust Balances	Plan Interest in Master Trust Balances	Master Trust Balances	Plan Interest in Master Trust Balances
Investments, at Fair Value:				
Mutual Funds	\$ 815,766,022	\$ 190,370,292	\$ 887,905,895	\$ 229,499,027
Collective Funds	217,287,439	66,522,891	274,393,832	86,904,993
Net Assets of the Master Trust	<u>\$ 1,033,053,461</u>	<u>\$ 256,893,183</u>	<u>\$ 1,162,299,727</u>	<u>\$ 316,404,020</u>

Master Trust net investment income for the year ended December 31, 2024 is as follows:

Interest and Dividend Income	\$ 10,827,734
Net Appreciation in Fair Value of Investments	<u>126,446,838</u>
Net Investment Gain from Master Trust	<u>\$ 137,274,572</u>

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE OF INVESTMENTS

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

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market value measurement.

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

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

Mutual Funds (Level 1): Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Mutual Funds (Level 2): Mutual funds represent investments with various investment managers. The fair values of mutual funds are determined by reference to the fund's underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

Collective Funds: Valued at the NAV of units of the bank collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The fair value measurements of the investments in the Master Trust at December 31 are as follows:

	2024			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 711,221,660	\$ 104,544,362	\$ -	\$ 815,766,022
Collective Funds	-	217,287,439	-	217,287,439
Total Investments, at Fair Value	<u>\$ 711,221,660</u>	<u>\$ 321,831,801</u>	<u>\$ -</u>	<u>\$ 1,033,053,461</u>

	2023			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 768,870,280	\$ 119,035,615	\$ -	\$ 887,905,895
Collective Funds	-	274,393,832	-	274,393,832
Total Investments, at Fair Value	<u>\$ 768,870,280</u>	<u>\$ 393,429,447</u>	<u>\$ -</u>	<u>\$ 1,162,299,727</u>

NOTE 5 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 the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their account balances.

NOTE 7 PLAN TAX STATUS

The IRS has determined and informed the Company, by a letter dated June 22, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator 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.

**KOHLER CO. 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 7 PLAN TAX STATUS (CONTINUED)

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

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

All expenses of the Plan for legal, accounting, and other services rendered by parties-in-interest are paid by the Company. Certain Plan investments within the Master Trust represent shares of mutual funds managed by Voya Institutional Trust Company, the qualified institution. These transactions are considered party-in-interest transactions. These transactions are not considered prohibited transactions by statutory exemptions under ERISA regulations. Fees paid by the Plan for investment management services are included as a reduction of the return earned on the fund.

NOTE 9 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2024	2023
Net Assets Available for Benefits per the Financial Statements	\$ 264,024,842	\$ 326,473,617
Certain Deemed Distributions of Participant Loans	(171,597)	(114,617)
Net Assets Available for Benefits per Form 5500	\$ 263,853,245	\$ 326,359,000

The following is a reconciliation of the change in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net Increase in Net Assets Available for Benefits per the Financial Statements	\$ 14,962,917
Change in Certain Deemed Distributions of Participant Loans	(56,980)
Net Increase in Net Assets Available for Benefits per Form 5500	\$ 14,905,937

Deemed distributions are recognized for Form 5500 reporting but not for financial statement reporting until a full distribution of the participant's account balance is made.

KOHLER CO. 401(K) SAVINGS PLAN
E.I.N. 39-0402810 PLAN NO. 007
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
_____	Identity of Issue, Borrower, Lessor, or Similar Party _____	Description of Investment _____	Cost _____	Current Value _____
*	Notes Receivable from Participants	Participant Loans, Interest Rates Range from 3.25% - 8.50%, with Varying Maturity Dates	-	<u>\$ 6,857,679</u>

* Indicates party-in-interest



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