

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

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 single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- 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** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- 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 <u>CLARE ROSE, INC. LOCAL 812 DRIVER-SALESMEN PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>005</u>
	1c Effective date of plan	<u>01/01/1998</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>CLARE ROSE, INC.</u> <u>100 ROSE EXECUTIVE BLVD.</u> <u>EAST YAPHANK, NY 11967</u>	2b Employer Identification Number (EIN)	<u>11-2036262</u>
	2c Sponsor's telephone number	<u>631-475-1840</u>
	2d Business code (see instructions)	<u>424800</u>
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	
5a Total number of participants at the beginning of the plan year	5a	<u>41</u>
b Total number of participants at the end of the plan year	5b	<u>38</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>0</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>0</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</u>

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

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

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 539270. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2465014	2821842
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	2465014	2821842
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	571506	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	239936	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		811442
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	387075	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	67539	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		454614
i Net income (loss) (subtract line 8h from line 8c)	8i		356828
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1B 3D 1I
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		3000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501337A.

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

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

A Name of plan <u>CLARE ROSE, INC. LOCAL 812 DRIVER-SALESMEN PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CLARE ROSE, INC.</u>	D Employer Identification Number (EIN) <u>11-2036262</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>2465014</u>
	b Actuarial value	2b	<u>2564276</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>8</u>	<u>807651</u>
	b For terminated vested participants	<u>33</u>	<u>2306616</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>41</u>	<u>3114267</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>4.93 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE Signature of actuary <u>LAURA S. STEWART, F.S.A, E.A.</u> Type or print name of actuary <u>USI CONSULTING GROUP</u> Firm name <u>5301 VIRGINIA WAY, SUITE 400</u> <u>BRENTWOOD, TN 37027</u> Address of the firm	<u>09/30/2025</u> Date <u>23-06964</u> Most recent enrollment number <u>629-895-7853</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>14.07</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		42526
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.06</u> %		2152
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		44678
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	82.33 %
15	Adjusted funding target attainment percentage	15	82.33 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.81 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
03/11/2024	71506	0					
12/16/2024	500000	0					
			Totals ▶	18(b)	571506	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 548258	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 55
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	549991	54124	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	54124	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)	36	54124	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	548258	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	494134	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

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

Clare Rose, Inc. Local 812 Driver-Salesmen Pension Plan

EIN: 11-2036262

PN: 005

Plan Year: 2024

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) and adjusted to reflect ARPA: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 4.87%• Segment 3 (more than 20 years) 5.59%• Effective Interest Rate 4.93%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 3.62%• Segment 2 (5 to 20 years) 4.46%• Segment 3 (more than 20 years) 4.52%• Effective Interest Rate 4.35%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate 5.74% Rationale: as selected by the Plan Sponsor, limited to the third minimum funding segment rate for the prior plan year.
PBGC Annual Interest Rates	24-month segment rates averaged through the end of August 2023 and published in September 2023 using the Alternative Method (as prescribed by IRC 430) as follows: <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 3.62%• Segment 2 (5 to 20 years) 4.46%• Segment 3 (more than 20 years) 4.52%• Effective Interest Rate 4.35%
ASC 960 Discount Rate	Discount Rate 5.00% Rationale: as selected by the Plan Sponsor
Salary Scale	Not applicable

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

Mortality	<p>Funding: IRS 2024 Small Plan Static Mortality Table (based on PRI-2012) with mortality improvement projected after year 2012 under IRS 2024 Adjusted Scale MP-2021</p> <p>ASC 960: No mortality assumed</p>
Rates of Retirement	<p>Occurrence at age 55.</p> <p>Rationale: as selected by Plan Sponsor</p> <p>Weighted Average Retirement Age is 55. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.</p>
Rates of Turnover	None
Rates of Disability	None
Assumptions Made In Valuing Spouse's Benefit	100% of participants are assumed to be married with husbands assumed to be 3 years older than wives.
Optional Form Selection	<p>25% of inactive participants who are entitled to future benefits are assumed to elect a 10 Year Certain Only on their Normal Retirement Date and 75% of inactive participants who are entitled to future benefits are assumed to elect a Lump Sum on their Normal Retirement Date.</p> <p>Spouses of deceased employees are assumed to elect a Life Annuity commencing at the earliest available date.</p>
Provision for Expenses	None assumed.
Standing Elections	The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.
Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

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

ASC 960-20: Market Value of Assets plus, any contributions for prior plan years that will be made in this plan year.

Funding Method

Pure Unit Credit

The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness.

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the 2023 funding target were 4.75%, 5.00% and 5.74%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

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


▶ **Round off amounts to nearest dollar.**
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A Name of plan CLARE ROSE, INC. LOCAL 812 DRIVER-SALESMEN PENSION PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CLARE ROSE, INC.	D Employer Identification Number (EIN) 11-2036262	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	2,465,014
	b Actuarial value	2b	2,564,276
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	8	807,651
	b For terminated vested participants	33	2,306,616
	c For active participants	0	0
	d Total	41	3,114,267
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	4.93%
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	0

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

SIGN HERE	 Signature of actuary LAURA S. STEWART, F.S.A, E.A. Type or print name of actuary USI CONSULTING GROUP Firm name 5301 VIRGINIA WAY, SUITE 400 BRENTWOOD TN 37027 Address of the firm	<u>09/30/2025</u> Date <u>2306964</u> Most recent enrollment number <u>629-895-7853</u> Telephone number (including area code)
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Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 55
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	549,991	54,124	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	54,124	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....	36	54,124	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	548,258	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	494,134	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Clare Rose, Inc. Local 812 Driver-Salesmen Pension Plan

EIN: 11-2036262

PN: 005

Attachment to 2024 Form 5500,
Schedule SB, line 22 - Description of Weighted Average Retirement Age

Age	Assumed Rate of Retirement	Sample Population	Number Retiring	Weighted Average Retirement Age*
45	0.00	100,000	0	0
46	0.00	100,000	0	0
47	0.00	100,000	0	0
48	0.00	100,000	0	0
49	0.00	100,000	0	0
50	0.00	100,000	0	0
51	0.00	100,000	0	0
52	0.00	100,000	0	0
53	0.00	100,000	0	0
54	0.00	100,000	0	0
55	1.00	100,000	100,000	5,500,000
56	0.00	0	0	0
57	0.00	0	0	0
58	0.00	0	0	0
59	0.00	0	0	0
60	0.00	0	0	0
61	0.00	0	0	0
		Total	100,000	5,500,000
			Average	55

*The weighted average retirement age is calculated as age times the number retiring.

Schedule SB, Part V – Summary of Plan Provisions

Clare Rose, Inc. Local 812 Driver-Salesmen Pension Plan

EIN: 11-2036262

PN: 005

Plan Year: 2024

Summary of Principal Plan Provisions

Plan Sponsor	Clare Rose, Inc.							
EIN/PN	11-2036262/005							
Effective Date	January 1, 1998; restated effective January 1, 2020.							
Plan Year	The 12-month period beginning each January 1.							
Eligibility Requirements	All Driver-Salesmen who are covered under the agreement by and between Soft Drink and Brewery Workers Local 812, IBT and the employer are eligible to participate. An Eligible Employee shall become a participant on the first day of the Plan Year during which an employee is a covered employee. No employee hired after January 31, 2010 is eligible to enter the Plan. All active employees transferred to an ineligible status on April 21, 2017.							
Year of Service	<p>For vesting purposes, a year of service is earned for a Plan Year during which the employee has at least 1,000 hours of service.</p> <p>For participating service, a year of service is earned for a Plan Year during which the participant has at least 1,000 hours of service. An Employee shall not be credited with an Hour of Participation or Service under this Plan for any participation or service performed after March 31, 2010.</p>							
Projected Service	The total number of Years of Service a participant is expected to attain over the course of employment, beginning with the participant's date of hire with the employer and ending on the date the participant attains Normal Retirement Age.							
Vesting Schedule	<table><thead><tr><th><u>Years of Service</u></th><th><u>Percent Vested</u></th></tr></thead><tbody><tr><td>Less than 5</td><td>0%</td></tr><tr><td>5</td><td>100%</td></tr></tbody></table>	<u>Years of Service</u>	<u>Percent Vested</u>	Less than 5	0%	5	100%	
<u>Years of Service</u>	<u>Percent Vested</u>							
Less than 5	0%							
5	100%							
Normal Form of Payment	10 Year Certain annuity if single. Actuarially reduced 100% Joint & Survivor annuity if married.							
Accrued Benefit	\$30,000 multiplied by a fraction, the numerator of which is Service up to 20 years and the denominator of which is Projected Service up to 20 years. A Participant shall not accrue additional benefits under the Plan after March 31, 2010.							

Schedule SB, Part V – Summary of Plan Provisions

Normal Retirement Benefit

Eligibility:

Attainment of Age 55.

Monthly Benefit:

The Accrued Benefit payable immediately.

Early Retirement Benefit

Eligibility:

Termination before age 55 and after age 50.

Monthly Benefit:

The participant's accrued benefit reduced by a factor shown in the following table. The reduction factor is based on the age (in whole years) attained by the participant as of his or her early retirement date.

<u>Age</u>	<u>Early Retirement Factor</u>
50	0.866666
51	0.866666
52	0.900000
53	0.900000
54	0.900000
55	1.000000

Termination Benefit

Eligibility:

Termination with vested rights before age 50.

Monthly Benefit:

Accrued retirement benefit, deferred to the participant's Normal Retirement Date or paid immediately as a lump sum.

Death Benefit

Eligibility:

100% vested and married for at least one year.

Monthly Benefit:

Death benefit is qualified pre-retirement survivor annuity (100% Joint & Survivor Annuity) plus the excess, if any, of the present value of the accrued benefit minus the present value of the qualified pre-retirement survivor annuity.

Schedule SB, Part V – Summary of Plan Provisions

Disability Benefit	<p><u>Eligibility:</u></p> <p>Total and Permanent Disability prior to retirement or separation from service, dependent on date of hire and years of service.</p> <p><u>Monthly Benefit:</u></p> <p>Unreduced flat benefit equal to the normal retirement benefit determined as of the date the participant elects disability retirement.</p>
Optional Forms of Payment	<p>10 Year Certain Only Straight Life Annuity 100% Joint & Survivor Annuity 50% Joint & Survivor Annuity Lump Sum</p>
Maximum Benefit Limit	<p>The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.</p>
Plan Compensation Limit	<p>The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.</p>
Changes in Plan Provisions	<p>The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes.</p>

Clare Rose, Inc. Local 812 Driver-Salesman Pension Plan
Schedule SB, Line 32 - Schedule of Amortization Bases
Plan Year Ended December 31, 2024

Clare Rose, Inc. Local 812 Driver-Salesman Pension
Plan
Clare Rose, Inc.
Plan Number: 005

EIN: 11-2036262

Type of Base	Present Value of Installments	Date Established	Years Remaining	Amortization Installment
Shortfall	(30,059)	01/01/2024	15	(2,735)
Shortfall	290,729	01/01/2023	14	27,748
Shortfall	289,321	01/01/2022	13	29,111
Total	\$549,991			\$54,124