

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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: PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1979
2a Plan sponsor's name (employer, if for a single-employer plan): PENN LINE ENTERPRISES, INC.
2b Employer Identification Number (EIN): 85-0756206
2c Plan Sponsor's telephone number: 724-887-9110
2d Business code (see instructions): 238900

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	3265
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)	1690
	6a(2)	1972
	6b	54
	6c	1576
	6d	3602
	6e	5
	6f	3607
	6g(1)	2602
6g(2)	2738	
6h	145	
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 2H 2I 2J 2K 2Q 3D 3H

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 <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" 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 C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PENN LINE ENTERPRISES, INC.	D Employer Identification Number (EIN) 85-0756206	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

NEWPORT GROUP, INC.

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 21	RECORDKEEPER	6715	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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.	OMB No. 1210-0110 <hr/> 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>PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PENN LINE ENTERPRISES, INC.</u>	D Employer Identification Number (EIN) <u>85-0756206</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>T ROWE PRICE STABLE VALUE FUND A</u>	
b Name of sponsor of entity listed in (a):	<u>T. ROWE PRICE STABLE VALUE COMMON TRUST FUND</u>	
c EIN-PN <u>52-1309931-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>297701</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)

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 PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PENN LINE ENTERPRISES, INC.	D Employer Identification Number (EIN) 85-0756206

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)	5500000	6000000
(2) Participant contributions	1b(2)		
(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)	3348470	3209631
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	299764	297701
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	40308565	43338460
(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)	123705901	137260670
(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	173162700	190106462
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	173162700	190106462

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)	6590450	
(B) Participants.....	2a(1)(B)	1220153	
(C) Others (including rollovers).....	2a(1)(C)	134010	
(2) Noncash contributions.....	2a(2)	4500000	12444613
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		610606
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	610606	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		13554768
(B) Other.....	2b(5)(B)	13554768	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3718643
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		30328630

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13377750	
(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)		13377750
f Corrective distributions (see instructions)	2f		403
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	6715	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6715
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		13384868

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		16943762
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **THE KEENAN GROUP**

(2) EIN: **25-1818418**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	26010
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

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

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

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

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

A Name of plan <u>PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PENN LINE ENTERPRISES, INC.</u>	D Employer Identification Number (EIN) <u>85-0756206</u>	

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

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 75-3182674

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702656A.

PENN LINE ENTERPRISES, INC.
EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

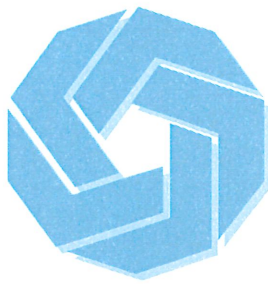
FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023
AND YEAR ENDED DECEMBER 31, 2024

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION
DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

TABLE OF CONTENTS	PAGE
Independent Auditor's Report.....	1-4
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits.....	6
Notes to the Financial Statements.....	7-18
Supplemental Information:	
Schedule of Assets (Held at End of Year)	20-27
Schedule of Delinquent Participant Contributions	28



THE KEENAN GROUP

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Penn Line Enterprises, Inc. Employee Stock Ownership and Savings Plan

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

We have performed audits of the accompanying financial statements of Penn Line Enterprises, Inc. Employee Stock Ownership and 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 Penn Line Enterprises, Inc. Employee Stock Ownership and 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 C to the financial statements, is complete and accurate.



Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Penn Line Enterprises, Inc. Employee Stock Ownership and 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 these 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 Penn Line Enterprises, Inc. Employee Stock Ownership and Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

The supplemental schedules of assets (held at end of year) and delinquent participant contributions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Greensburg, Pennsylvania
October 14, 2025

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
INVESTMENTS AT FAIR VALUE	\$ 184,106,462	\$ 167,662,700
RECEIVABLES:		
EMPLOYER CONTRIBUTIONS	6,000,000	5,500,000
PARTICIPANT CONTRIBUTIONS	<u>-</u>	<u>-</u>
TOTAL ASSETS	<u>190,106,462</u>	<u>173,162,700</u>
LIABILITIES		
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 190,106,462</u>	<u>\$ 173,162,700</u>

SEE ACCOMPANYING NOTES.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

ADDITIONS

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

INVESTMENT INCOME:

NET APPRECIATION IN FAIR VALUE OF INVESTMENTS	\$	17,273,411
DIVIDENDS		<u>610,606</u>
		17,884,017

CONTRIBUTIONS:

EMPLOYER		11,090,450
PARTICIPANTS		1,220,153
ROLLOVERS		<u>134,010</u>
		<u>12,444,613</u>

TOTAL ADDITIONS		30,328,630
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DEDUCTIONS

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

BENEFITS PAID TO PARTICIPANTS		13,378,153
ADMINISTRATIVE EXPENSES		<u>6,715</u>

TOTAL DEDUCTIONS		<u>13,384,868</u>
------------------	--	-------------------

NET INCREASE		16,943,762
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NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR		<u>173,162,700</u>
-------------------	--	--------------------

END OF YEAR	\$	<u><u>190,106,462</u></u>
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SEE ACCOMPANYING NOTES.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE A—DESCRIPTION OF PLAN

The following description of the Penn Line Enterprises, Inc. (Company) Employee Stock Ownership and Savings Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan commenced on April 1, 1979 as a stock bonus plan. Effective April 1, 2004, the Plan was converted to an employee stock ownership plan (ESOP). The Plan is intended to qualify as an employee stock bonus plan of the stock bonus variety under Section 401(a) and Section 4975(e)(7) of the Internal Revenue Code (IRC). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2011, the Penn Line Service Profit Sharing Plan was merged into the Plan. Effective December 31, 2013, the Penn Line Service, Inc. Savings and Investment Plan was merged into the Plan. As part of a corporate reorganization, the Plan name was changed from the Penn Line Service, Inc. Employee Stock Ownership and Savings Plan to the Penn Line Enterprises, Inc. Employee Stock Ownership and Savings Plan effective January 1, 2021. The Plan was most recently restated with an effective date of September 1, 2024 to adopt amendments related to the CARES Act.

The Plan administrator is the Penn Line Enterprises ESOP Administrative Committee (Committee). The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance. A group of three individuals serve as Trustee for the Penn Line Enterprises, Inc. stock held by the Plan. Newport Trust Company serves as Trustee for all other Plan assets.

Eligibility

ESOP portion: Employees must be a covered employee (as defined below), credited with a year of service, and at least 21 years of age. Effective September 1, 2024, the entry age was lowered to 18. To be credited with a year of service under the Plan, employees must be credited with at least 1,000 hours of service during the first nine months of employment, during the first twelve months of employment, or during any plan year beginning after the first day of work. Once these requirements are met, participants are eligible to receive ESOP contributions as of the January 1 date coinciding with or immediately preceding the date the requirements are met.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE A—DESCRIPTION OF PLAN (CONTINUED)

Eligibility (Continued)

401(k) and matching portion: Employees must be a covered employee (as defined below) and at least 21 years of age. Effective September 1, 2024, the entry age was lowered to 18. Once these requirements are met, participants are eligible to make 401(k) contributions and receive matching contributions immediately thereafter.

Covered employees include all individuals employed by: Penn Line Enterprises, Inc., Penn Line Service, Inc., Penn Line Tree Service, Inc., Penn Line Energy T&D, Inc., Penn Line Equipment Holdings, LLC or Tri-County Electric, Inc., except for the following categories of employees who are not eligible for the Plan:

- Employees of Penn Line Tree Service, Inc. with the title of Groundman or Groundperson (these employees are not eligible to receive ESOP or 401(k) matching contributions but are eligible to make 401(k) contributions);
- Employees covered by a collective bargaining agreement (these employees are not eligible to receive ESOP or 401(k) matching contributions but are eligible to make 401(k) contributions, except for employees of Tri-County Electric, Inc. covered by a collective bargaining agreement who are not eligible for any part of the Plan);
- Nonresident aliens; and
- Leased employees.

Contributions

ESOP portion: Penn Line Enterprises, Inc. contributed \$6,000,000 of elective contributions to the Plan for the year ended December 31, 2024. Additionally, the Company contributed Penn Line Enterprises, Inc. common stock of \$4,500,000 to the Plan during the year ended December 31, 2024. Allocations to Plan participants are based on the ratio of the participants' eligible compensation to total eligible compensation. There are no employee contributions into this portion of the Plan.

401(k) and matching portion: Each year, participants may contribute up to the maximum amount permissible under the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers numerous mutual funds and a stable value fund as investment options for participants. The Company contributed \$223,022 of matching contributions to the Plan for the year ended December 31, 2024, based on a Company match of 25% of an employee's deferral up to 6% of their deferral.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE A—DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

ESOP and profit sharing portions: The Plan custodian maintains separate participant accounts for each participant. Each participant's account is credited with the (a) Company contribution and (b) an allocation of earnings/(losses). Allocation of earnings/(losses) is based on the ratio of the participant's beginning of the year account balance to all participants' beginning of the year account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

401(k) and matching portion: Each participant's account is credited with the participant's contribution and allocations of (a) the Company matching contribution and (b) earnings/(losses). Allocation of earnings/(losses) is based on participant account balances and participant investment selections. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

ESOP portion: A participant will vest in the balance in his or her account based on total years of service credited. Participants vest 20% after two years of service, and then 20% per year thereafter. Participants shall become fully vested upon death or disability.

401(k), matching, and profit sharing portions: Participants are immediately vested in their 401(k) account, including matching contributions, and their profit sharing account.

Payment of Benefits

ESOP portion: No distributions from the Plan will be made until a participant retires, dies, or otherwise terminates employment. Distributions of ESOP account balances up to \$275,000 are paid in cash and in one lump-sum payment. ESOP account balances exceeding \$275,000 (indexed for inflation) are paid over a period not to exceed five years, with each annual installment equal to \$275,000. The distribution period may be longer than five years but no longer than ten years if the ESOP account exceeds \$1,380,000.

Profit sharing portion: Distributions of this portion of the Plan are paid in cash and in one lump-sum payment, regardless of balance.

401(k) and matching portion: Upon termination of service, death, disability, or retirement, a participant/beneficiary will generally receive a lump-sum amount equal to the value of the participant's account. The Plan permits in-service distributions to participants over age 59½. Hardship withdrawals are permitted by the Plan.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE A—DESCRIPTION OF PLAN (CONTINUED)

Put Option

Under Federal income tax regulations, the employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the current appraised value of the stock. The Company can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 and have completed at least ten years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25% of his/her account balance that is attributable to Company stock. In the sixth year, the percentage increases to 50%. Participants eligible to diversify make their election after year-end based on the number of shares of the employer's stock held in their account at year-end.

Voting Rights

The Trustees of the Penn Line Enterprises, Inc. stock (at the direction of the Penn Line Enterprises, Inc. ESOP Executive Committee) are responsible for exercising the voting rights of Penn Line Enterprises, Inc. stock shares held by the Plan. In accordance with the Plan document, the Trustees generally vote all shares of Company stock held by the ESOP, both allocated to participant accounts and those in a suspense account. For certain significant matters, such as mergers, consolidations, sales of substantially all company assets, liquidation, or dissolution, participants are entitled to direct the Trustees how to vote the shares allocated to their account. However, the Trustees maintain the fiduciary duty to act prudently and in the best interests of the participants when making all voting decisions, and may override participant directions if deemed necessary.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited nonvested amounts totaled \$279,687 and \$378,091, respectively. Forfeitures of participant accounts ESOP accounts are allocated to each account of the remaining participants based upon the relation of the participant's compensation to total compensation for the Plan year. Forfeitures of terminated nonvested account balances in the amounts of \$363,885 and \$613,185 were allocated to remaining participants during the years ended December 31, 2024 and 2023, respectively. Match forfeitures in the amounts of \$22,908 and \$0 were used to reduce employer contributions during the years ended December 31, 2024 and 2023, respectively.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE B—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The estimated fair value of the Plan's investment in Penn Line Enterprises, Inc. common stock has been determined by an independent appraiser. As a practical expedient, the fair value of the stable value common collective trust fund is measured using the net asset value per share of the fund. See Note F for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Company and are therefore excluded from these financial statements. Investment-related expenses are included in the net appreciation in fair value of investments. Fees for the distributions to participants are included in administrative expenses and charged directly to the participant's account.

Date of Management's Review of Subsequent Events

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

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE C—CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including \$46,845,792 of investments at fair value as of December 31, 2024, \$3,718,642 of net appreciation in fair value of investments and \$610,606 of dividends for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Newport Trust Company, LLC (the trustee of the Plan). Certain information related to investments disclosed in the accompanying financial statements, including \$43,956,799 of investments at fair value as of December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Newport Trust Company (the trustee of the Plan).

NOTE D—INVESTMENTS IN COMPANY STOCK

The Plan’s investments in the Company’s stock at December 31, 2024 and 2023, are as follows:

	<u>2024</u>	<u>2023</u>
Shares held by the Plan	382,363	382,363
Cost	<u>\$ 13,248,878</u>	<u>\$ 11,493,832</u>
Fair value	<u>\$137,260,670</u>	<u>\$123,705,901</u>

NOTE E—NONPARTICIPANT-DIRECTED INVESTMENTS

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
Net Assets:		
Company common stock	\$ 137,260,670	\$ 123,705,901
Mutual funds	25,117,212	22,627,871
Common stocks	3,209,631	3,348,470
Exchange traded funds	3,679,023	5,706,704
Mortgage backed securities	-	-
	<u>\$ 169,266,536</u>	<u>\$ 155,388,946</u>

	<u>Year Ended</u> <u>December 31, 2024</u>
Changes in Net Assets:	
Contributions	\$ 7,887,756
Net appreciation	16,582,967
Transfers from participant-directed investments	4,186,367
Benefits paid to participants	<u>(14,779,500)</u>
	<u>\$ 13,877,590</u>

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE F—FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets. Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

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

Mutual funds – The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Common stocks and exchange-traded funds – The fair value of common stocks and exchange-traded funds are valued at the closing price reported on active markets.

Company common stock – The fair value of the Company's common stock held by the Plan is based upon an annual independent appraisal. The appraisal was based on the income valuation approach consistent with prior years. The appraiser took into account significant unobservable inputs including historical and projected cash flow and net earnings, weighted average cost of capital, market comparables, and applicable discounts and premiums.

Common collective trust – The stable value common trust fund, a common collective trust which holds indirect investments in fully benefit-responsive investment contracts, is valued at the net asset value per unit, as determined by the Fund trustee at year-end. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. The Plan's investment in the stable value fund is not required to be classified within the fair value hierarchy since it is measured at net asset value.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE F—FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Fair Value	Fair Value Measurements at the End of the Reporting Period Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2024</u>				
Company common stock	\$ 137,260,670	\$ -	\$ -	\$ 137,260,670
Mutual funds	39,659,437	39,659,437	-	-
Common stocks	3,209,631	3,209,631	-	-
Exchange-traded funds	<u>3,679,023</u>	<u>3,679,023</u>	-	-
Total investments in the fair value hierarchy	183,808,761	46,548,091	-	137,260,670
Common collective trusts measured at net asset value ^(a)	<u>297,701</u>			
Total investments at fair value	<u>\$ 184,106,462</u>			

	Fair Value	Fair Value Measurements at the End of the Reporting Period Using:		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2023</u>				
Company common stock	\$ 123,705,901	\$ -	\$ -	\$ 123,705,901
Mutual funds	34,601,861	34,601,861	-	-
Common stocks	3,348,470	3,348,470	-	-
Exchange-traded funds	<u>5,706,704</u>	<u>5,706,704</u>	-	-
Total investments in the fair value hierarchy	167,362,936	43,657,035	-	123,705,901
Common collective trusts measured at net asset value ^(a)	<u>299,764</u>			
Total investments at fair value	<u>\$ 167,662,700</u>			

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE F—FAIR VALUE MEASUREMENTS (CONTINUED)

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchies to the amounts presented in the statements of net assets available for benefits.

The following tables provide further details of the Plan's Level 3 fair value measurement for the year ended December 31, 2024:

	<u>Company Common Stock</u>
Beginning balance	\$ 123,705,901
Total gains or losses included in changes in net assets available for benefits	<u>13,554,769</u>
Ending balance	<u>\$ 137,260,670</u>
Total gains or losses for the year included in changes in net assets available for benefits attributable to the change in unrealized gains or losses relating to investments held at the end of the reporting period	<u>\$ 13,554,769</u>

The Plan's policy is to recognize transfers into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended December 31, 2024, there were no significant transfers into or out of Level 3.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE F—FAIR VALUE MEASUREMENTS (CONTINUED)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize the Plan’s investments for which fair value is measured using the net asset value per share as a practical expedient as of December 31, 2024 and 2023, respectively. The redemption notice period is applicable only to the Plan.

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
T. Rowe Price Stable Value Fund A	\$297,701	N/A	Daily	12 or 30 months – may be shortened or waived under certain circumstances

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
T. Rowe Price Stable Value Fund A	\$299,764	N/A	Daily	12 or 30 months – may be shortened or waived under certain circumstances

The Plan invests in a common collective trust, the T. Rowe Price Stable Value Common Trust Fund (trust) operated by T. Rowe Price Trust Company. The trust invests primarily in synthetic investment contracts issued by insurance companies and financial institutions along with other short-term investments. The investment objectives of the trust are to maximize current income consistent with the maintenance of principal and to provide for benefit-responsive participant withdrawals at contract value for certain events without penalty or adjustment. Participants may redeem trust units on a daily basis for withdrawal or transfer of all or a portion of their investment at contract value without restriction. Events outside the normal operation of the trust (i.e. partial or complete legal termination of the trust or a unit holder, tax disqualification of the trust or a unit holder, and certain trust amendments if the issuers’ consent is not obtained) can limit the trust’s ability to transact at contract value with the issuers of its investment contracts. Withdrawals from an investment contract due to these events may result in a negative market value adjustment with respect to such withdrawal. Per the Annual Report of the T. Rowe Price Stable Value Common Trust Fund as of December 31, 2024, the occurrence of these events is not probable. The T. Rowe Price Stable Value Fund is a direct filing entity. As a result, no disclosure of their investment strategies is required.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE G—TAX STATUS

The Company has adopted a Non-Standardized Pre-Approved ESOP Plan sponsored by Newport Group Inc. Newport Group Inc. that has received an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020, stating that the form of the pre-approved plan document was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since adopting the pre-approved plan document, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified.

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

NOTE H—PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become fully vested in their accounts.

NOTE I—ADMINISTRATION OF PLAN ASSETS

With the exception of Company common stock, Plan assets are held and managed by Newport Trust Company, Trustee. Participant and employer matching contributions are held and managed by Newport Trust Company, which invests cash received and dividend income and makes distributions to participants. Company common stock, which is the primary component of Plan assets, is held and managed by three co-trustees (individuals).

Certain administrative functions related to the operation and financial reporting of the Plan are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan.

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023 AND YEAR ENDED DECEMBER 31, 2024

NOTE J—RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

A significant portion of the Plan's assets are investments in Company common stock (see Note D). As the Company is the Plan sponsor, transactions involving Company common stock qualify as related party and party-in-interest transactions. As described in Note B, the Company pays the certain expenses of the Plan. The Plan also engages several service providers. Such parties are parties-in-interest under ERISA.

Delinquent participant contributions represent non-exempt party-in-interest transactions. Plan management identified delinquent participant contributions related to the Plan year ended December 31, 2024 amounting to \$183. These contributions were deposited into the Plan in 2024; however, lost earnings related to these late contribution have not been deposited into the Plan as of the date of this report. Plan management identified delinquent participant contributions related to the Plan year ended December 31, 2023 amounting to \$20,792. These contributions were deposited into the Plan in 2023; however, lost earnings related to these late contribution have not been deposited into the Plan as of the date of this report. Plan management previously identified delinquent participant contributions related to the Plan year ended December 31, 2022 amounting to \$5,035. These contributions were deposited into the Plan during 2022, 2023, and 2024. Lost earnings related to these late contributions were deposited in 2024.

NOTE K—RISKS AND UNCERTAINTIES

The Plan invests in various investment securities including the Company's common stock. These investment securities are exposed to various risks including interest rate, market, and credit risks, as well as valuation assumptions based on earnings and cash flows. Due to the level of risk associated with these investment securities, and to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in the values of these investment securities will occur in the near term and that such changes could materially affect participants' account balances and amounts reported in the statements of net assets available for benefits.

SUPPLEMENTAL INFORMATION

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	
	<u>Exchange-Traded Funds:</u>			
	ISHARES CORE S&P MID-CAP ETF	3,749.000 Shares	249,784	233,600
	ISHARES INTERMEDIATE GOVERNMENT/CREDIT BOND ETF	8,094.000 Shares	844,561	843,638
	ISHARES CORE S&P SMALL CAP ETF	2,007.000 Shares	250,600	231,247
	ISHARES INTERMEDIATE GOVERNMENT/CREDIT BOND ETF	3,343.000 Shares	349,075	348,441
	ISHARES MSCI INTL QUALITY FACTOR ETF	5,130.000 Shares	185,072	190,426
	ISHARES CORE MSCI EAFE ETF ETF	1,645.000 Shares	97,615	115,611
	WISDOMTREE U.S. QUALITY DIVI ETF	6,150.000 Shares	390,795	497,720
	ISHARES CORE MSCI EAFE ETF ETF	4,514.000 Shares	284,739	317,244
	ISHARES MSCI INTL QUALITY FACTOR ETF	18,792.000 Shares	700,885	697,559
	WISDOMTREE U.S. QUALITY DIVI ETF	2,515.000 Shares	122,293	203,539
				3,679,023
	<u>Mutual Funds:</u>			
	AMERICAN FUNDS 2025 TRGT DATE	73,549.650 Shares		1,117,219
	AMERICAN FUNDS 2030 TRGT DATE	144,924.675 Shares		2,505,748
	JPMORGAN EQUITY INCOME R6	26,262.654 Shares		628,728
	VANGUARD 500 INDEX ADMIRAL	1,368.474 Shares		742,753
	AMERICAN FUNDS 2020 TRGT DATE	32,448.902 Shares		436,762
	AMERICAN FUNDS 2050 TRGT DATE	57,378.679 Shares		1,199,214
	AMERICAN FUNDS 2040 TRGT DATE	56,772.624 Shares		1,167,245
	AMERICAN FUNDS 2015 TRGT DATE	27,809.678 Shares		340,669
	AMERICAN CENTURY INTL GROWTH	3,159.694 Shares		38,517
	AMERICAN FUNDS 2045 TRGT DATE	41,385.038 Shares		877,363
	AMERICAN FUNDS 2035 TRGT DATE	50,537.272 Shares		962,230
	AMERICAN FUNDS 2055 TRGT DATE	30,860.473 Shares		815,642
	JANUS HENDERSON ENTERPRISE N	1,856.880 Shares		267,131
	AMERICAN CENTURY SM CAP GR R6	2,488.019 Shares		57,324
	HARTFORD CORE EQUITY R6	6,554.773 Shares		351,139
	JPMORGAN GROWTH ADVANTAGE R6	8,549.217 Shares		363,769
	AMERICAN FUNDS 2060 TRGT DATE	31,475.055 Shares		564,348
	VANGUARD MID CAP INDEX ADM	483.003 Shares		157,879
	JHANCOCK BOND R6	10,430.682 Shares		139,145
	VANGUARD SMALL CAP INDEX ADM	1,012.275 Shares		116,574
	VANGUARD INF TECHNOLOGY IDX AD	787.802 Shares		250,734
	VANGUARD ENERGY INDEX ADM	2,574.729 Shares		155,797
	AM FUNDS AMERICAN HIGH INC R6	11,343.021 Shares		110,708
	MFS INTERNATIONAL EQUITY FUND CLASS R6	3,144.510 Shares		106,347
	AMERICAN FUNDS CAP WORLD BD R6	1,506.301 Shares		23,528
	MFS MID CAP VALUE R6	5,801.154 Shares		184,419
	VANGUARD SHORT TERM BD IDX ADM	2,765.623 Shares		28,016
	PUTNAM INTERNATIONAL VALUE R6	4,432.167 Shares		58,638
	VICTORY PIONEER STRATEGIC INCOME	6,105.982 Shares		57,457
	VANGUARD FTSE ALL WLD EX US ID	378.897 Shares		13,515
	AMERICAN FUNDS NEW WORLD R6	608.783 Shares		46,858
	VANGUARD HEALTH CARE INDEX ADM	204.471 Shares		25,945
	AMERICAN FUNDS 2065 TRGT DATE	5,920.111 Shares		103,543
	VANGUARD FINANCIALS INDEX ADM	856.443 Shares		50,667
	AM BEACON SM CP VALUE R5	1,117.524 Shares		27,547
	VANGUARD INT BOND MKT INDEX	1,067.371 Shares		10,812
	VANGUARD GNMA FUND ADMIN	48,058.822 Shares		438,296
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	3,030,651.000 Shares	3,030,651	3,030,651
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	20,358.630 Shares	20,359	20,359
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	22,085.860 Shares	22,086	22,086
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	10,167.290 Shares	10,167	10,167
	BAIRD AGGREGATE BOND FUND FD #72	120,343.816 Shares	1,248,541	1,161,318
	BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO FD 0446 CL INSTL	22,201.031 Shares	211,576	210,244
	DODGE & COX INCOME FUND FD #147	101,911.382 Shares	1,374,483	1,261,663

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Mutual Funds (Continued) :</u>			
	Vanguard Inflation Protected Securities Fund Admiral Shs Fd # 5119	5,331.701 Shares	153,446	120,070
	Ishares S&P 500 Index Fund Class K	3,670.218 Shares	1,712,143	2,525,440
	Seafarer Overseas Growth & Income Instl Class Fd # 11602	14,827.233 Shares	186,814	172,292
	Federated Hermes Govt Oblig Prem Shs #117	270,344.830 Shares	270,345	270,345
	Federated Hermes Govt Oblig Prem Shs #117	7,687.270 Shares	7,687	7,687
	Federated Hermes Govt Oblig Prem Shs #117	9,992.390 Shares	9,992	9,992
	Federated Hermes Govt Oblig Prem Shs #117	4,100.270 Shares	4,100	4,100
	Baird Aggregate Bond Fund Fd #72	344,578.688 Shares	3,604,711	3,325,184
	Blackrock Strategic Income Opportunities Portfolio Cl Instl	60,921.392 Shares	576,040	576,926
	Dodge & Cox Income Fund Fd #147	340,778.585 Shares	4,556,209	4,218,839
	Vanguard Inflation Protected Securities Fund Admiral Shs Fd # 5119	14,345.505 Shares	412,864	323,061
	Ishares S&P 500 Index Fund Class K	10,738.363 Shares	5,770,913	7,388,960
	Seafarer Overseas Growth & Income Instl Class Fd # 11602	39,399.932 Shares	535,780	457,827
				39,659,437
	<u>Common Stocks:</u>			
	ACCOR SAF UNSPON ADR	894.000 Shares	7,508	8,663
	ACUSHNET HOLDINGS CORP	150.000 Shares	8,026	10,662
	ADDUS HOMECARE CORP	117.000 Shares	10,854	14,666
	ADVANCED ENERGY INDS INC	106.000 Shares	9,809	12,257
	ADYEN NV-UNSPON ADR SEDOL BJXK4M9 ISIN US00783V1044	481.000 Shares	5,438	7,051
	AGREE RLTY CORP REIT	92.000 Shares	5,251	6,481
	ALAMO GROUP INC	67.000 Shares	13,773	12,456
	ALCON INC SEDOL BJXBP41 ISIN CH0432492467	116.000 Shares	9,211	9,847
	AMBARELLA INC SEDOL B7KH3G6 ISIN KYG037AX1015	155.000 Shares	9,804	11,275
	AMETEK INC NEW	37.000 Shares	6,204	6,670
	AMN HEALTHCARE SERVICES	179.000 Shares	12,658	4,282
	ANSYS INC MERGED 07/18/25 @ \$199.91 P/S SEE 871607107	15.000 Shares	4,908	5,060
	AON PLC/IRELAND-A SEDOL BLP1HW5 ISIN IE00BLP1HW54	31.000 Shares	9,194	11,134
	ARCELORMITTAL CLASS REG ADR SEDOL BD4H9V1 ISIN US03938L2034	395.000 Shares	9,794	9,136
	ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	197.000 Shares	14,013	18,193
	ARES MANAGEMENT CORP - A	80.000 Shares	9,499	14,162
	ASHTREAD GROUP PLC-UNSPON ADR ADR SEDOL B4X3KK3 ISIN US0450551009	34.000 Shares	8,659	8,313
	ASM INTERNATIONAL N V	16.000 Shares	6,789	9,106
	ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	15.000 Shares	9,350	10,396
	ASTRAZENECA PLC SPONS ADR	224.000 Shares	14,903	14,676
	ATLANTIC UNION BANKSHARES CORP	388.000 Shares	13,916	14,697
	AUTODESK INC	37.000 Shares	7,999	10,936
	AUTOLIV INC	106.000 Shares	11,125	9,942
	AVANOS MEDICAL INC	517.000 Shares	13,278	8,231
	AXA SPONSORED ADR	159.000 Shares	5,623	5,657
	BAE SYSTEMS PLC SPONSORED ADR	176.000 Shares	7,710	10,060
	BALCHEM CORP CL B	74.000 Shares	9,402	12,062
	BANK OF IRELAND-UNSP ADR SEDOL BF2LK16 ISIN US06279J1097	902.000 Shares	7,401	8,253
	BARCLAYS PLC ADR	753.000 Shares	8,212	10,007
	BENCHMARK ELECT	326.000 Shares	8,180	14,800
	BLACKBAUD INC	159.000 Shares	10,715	11,753
	BOOT BARN HOLDINGS INC	123.000 Shares	9,196	18,674
	BP PLC SPONSORED ADR	125.000 Shares	4,581	3,695
	BRIDGESTONE CORP UNSPONS ADR	469.000 Shares	10,093	7,870
	BROOKFIELD ASSET MGMT-A-W/I SEDOL BP95GD5 ISIN CA1130041058	165.000 Shares	5,390	8,941
	BROOKFIELD CORP SEDOL BP95GG8 ISIN CA11271J1075	830.000 Shares	26,536	47,684
	BROOKFIELD INFRASTRUCTURE CORP SEDOL BSQML28 ISIN CA11276H1064	628.000 Shares	23,500	25,126
	BROOKFIELD RENEWABLE CORP CL A SEDOL BSQLLY3 ISIN CA11285B1085	264.000 Shares	8,726	7,302
	BROWN & BROWN INC	316.000 Shares	18,279	32,238
	BUREAU VERITAS SA - ADR SEDOL BDFW2H2 ISIN US12117P1093	160.000 Shares	10,573	9,645
	CARETRUST REIT INC-W/I	305.000 Shares	7,823	8,250

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	CARMAX INC	212.000 Shares	13,082	17,333
	CASS INFORMATION SYSTEMS INC.	181.000 Shares	7,719	7,405
	CBRE GROUP INC	180.000 Shares	13,508	23,632
	CCC INTELLIGENT SOLUTIONS HO	772.000 Shares	9,195	9,056
	CHESAPEAKE UTILITIES CORP	75.000 Shares	8,731	9,101
	COCA COLA FEMSA SAB DE CV SPONSORED ADR	64.000 Shares	5,678	4,985
	COCA-COLA EUROPACIFIC PART PLC SEDOL BYQQ3P5 ISIN GB00BDCPN049	103.000 Shares	6,633	7,911
	COHU INC	341.000 Shares	10,395	9,105
	COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	318.000 Shares	7,170	10,682
	CONVATEC GROUP PLC-UNSP ADR SEDOL BYWGOR0 ISIN US21244X1090	606.000 Shares	7,787	6,933
	COPART INC	778.000 Shares	28,133	44,649
	COSTAR GROUP INC	374.000 Shares	26,236	26,775
	CSW INDUSTRIALS INC	38.000 Shares	5,191	13,406
	CTS CORP	174.000 Shares	7,402	9,175
	DAIFUKU CO LTD - UNSP ADR ADR SEDOL BHWGWY2 ISIN US2338021072	695.000 Shares	5,497	7,152
	DAVIDE CAMPARI - UNSP ADR SEDOL BMHCWL7 ISIN US23857X1037	922.000 Shares	8,299	5,703
	DEUTSCHE BOERSE AG UNSPN ADR	461.000 Shares	7,676	10,608
	DEUTSCHE TELEKOM AG SPONSORED ADR	286.000 Shares	6,485	8,537
	DIODES INC	162.000 Shares	12,997	9,991
	DOMINO'S PIZZA, INC.	40.000 Shares	13,162	16,790
	DORMAN PRODUCTS INC	113.000 Shares	10,001	14,639
	DSM-FIRMENICH AG-SP ADR SEDOL BRT4MD8 ISIN US23346J1034	783.000 Shares	8,808	7,971
	DSV A/S ADR SEDOL B3FP4L9 ISIN US26251A1088	100.000 Shares	8,441	10,620
	EBARA CORP-UNSPONSORED ADR SEDOL 2301831 ISIN US2786142016	1265.000 Shares	6,085	10,467
	EMBRAER SA ADR	194.000 Shares	5,916	7,116
	ENERSYS	131.000 Shares	11,181	12,108
	ENOVIS CORP	313.000 Shares	16,057	13,734
	ENPRO INC	102.000 Shares	9,711	17,590
	ENTEGRIS, INC	30.000 Shares	3,331	2,972
	EPIROC AKTIEBOLAG-UNSP ADR EXCH 04/24/25 SEE 29429L402	614.000 Shares	11,737	10,659
	ESCO TECHNOLOGIES INC	102.000 Shares	10,906	13,587
	EXLSERVICE HOLDINGS INC	348.000 Shares	10,301	15,444
	EXPERIAN PLC SPON ADR	374.000 Shares	11,754	15,981
	FAIR ISAAC CORPORATION	14.000 Shares	20,016	27,873
	FASTENAL CO	145.000 Shares	7,631	10,427
	FLOOR & DECOR HOLDINGS INC	29.000 Shares	2,996	2,891
	FRANKLIN ELECTRIC INC	98.000 Shares	8,469	9,550
	FREEMPORT-MCMORAN INC	93.000 Shares	4,014	3,541
	FUJITSU LTD ADR 5 COM	732.000 Shares	11,692	12,854
	GALLAGHER ARTHUR J & CO	37.000 Shares	10,370	10,502
	GARTNER INC	45.000 Shares	15,805	21,801
	GCI LIBERTY INC CLASS A ESCROW	69.000 Shares	-	0
	GRACO INC	47.000 Shares	3,921	3,962
	HALEON PLC-ADR-W/I ADR SEDOL BMTZ5B5 ISIN US4055521003	1,025.000 Shares	8,654	9,779
	HEICO CORP NEW CL A	228.000 Shares	30,430	42,426
	HEINEKEN NV ADR	230.000 Shares	11,828	8,137
	HILTON WORLDWIDE HLDGS - W/I	181.000 Shares	24,866	44,736
	HITACHI LTD ADR 10 COMMON	252.000 Shares	5,224	12,464
	HYATT HOTELS CORP CL A	56.000 Shares	5,595	8,791
	ICF INTERNATIONAL INC	116.000 Shares	12,120	13,828
	ICON PLC SEDOL B94G471 ISIN IE0005711209	34.000 Shares	7,228	7,130
	IDACORP INC	108.000 Shares	10,956	11,802
	IDEXX LABS INC	15.000 Shares	6,745	6,202
	IMCD GROUP NV - UNSP ADR SEDOL BYZX658 ISIN US44970W1036	145.000 Shares	10,615	10,769
	ING GROEP N V SPONSORED ADR	447.000 Shares	5,790	7,004
	INTEGER HOLDINGS CORPORATION	158.000 Shares	12,442	20,938

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

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(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	JULIS BAER GROUP LTD UN SPON ADR	645.000 Shares	7,647	8,305
	K.FORCE INC	242.000 Shares	14,631	13,721
	KAISER ALUMINUM CORP	153.000 Shares	11,827	10,751
	KBC GROEP NV UNSP ADR	241.000 Shares	6,012	9,295
	KERRY GROUP PLC-SPONS ADR ADR SEDOL B05H0G1 ISIN US4924601002	118.000 Shares	14,550	11,793
	KKR & CO INC CLASS A	322.000 Shares	16,422	47,627
	KORN FERRY	201.000 Shares	10,930	13,557
	LASERTEC CORP - ADR UNSP SEDOL BMC3HL0 ISIN US51809L1098	288.000 Shares	8,475	5,429
	LENNAR CORP CLASS A	116.000 Shares	11,994	15,819
	LEONARDO SPA-ADR SEDOL BDCRWL4 ISIN US52660W1018	641.000 Shares	6,968	8,659
	LGI HOMES INC	103.000 Shares	10,742	9,208
	LIBERTY MEDIA CORP-LIB-NEW-A	57.000 Shares	3,977	4,790
	LIBERTY MEDIA CORP-LIB-NEW-C	145.000 Shares	9,973	13,436
	LIVE NATION ENTERTAINMENT INC	180.000 Shares	12,648	23,310
	LIVERAMP HOLDINGS INC	288.000 Shares	9,050	8,747
	LONDON STOCK EXCHG-UNSP ADR ADR SEDOL BY7RGX6 ISIN US54211N1019	482.000 Shares	12,199	17,203
	LONZA GROUP AG UNSPON ADR	167.000 Shares	10,323	9,816
	LVMH MOET HENNESSY LOUIS ADR	76.000 Shares	10,279	9,932
	MARCUS & MILLICHAP INC	371.000 Shares	12,377	14,194
	MARKEL GROUP INC	14.000 Shares	17,276	24,167
	MARTIN MARIETTA MATLS INC	44.000 Shares	19,438	22,726
	MERCANTILE BANK CORP	164.000 Shares	5,568	7,296
	MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	301.000 Shares	10,372	8,618
	MICROCHIP TECHNOLOGY INC	179.000 Shares	13,641	10,266
	MITSUBISHI UFJ FINL GRP ADR	1,484.000 Shares	15,379	17,392
	MOELIS & CO	240.000 Shares	9,982	17,731
	MONARCH CASINO & RESORT INC	156.000 Shares	10,635	12,308
	MOODY'S CORP	14.000 Shares	4,292	6,627
	MSCI INC	33.000 Shares	17,041	19,800
	MTU AERO ENGINES-UNSPON ADR SEDOL B3DTQ40 ISIN US62473G1022	55.000 Shares	6,850	9,112
	NATWEST GROUP PLC-SPN ADR-WI SEDOL BP0WTS1 ISIN US6390572070	1,006.000 Shares	9,450	10,231
	NETSTREIT CORP	515.000 Shares	7,990	7,287
	NOMURA RESEARCH INS-UNSP ADR SEDOL BJV30M2 ISIN US65538C2061	225.000 Shares	5,707	6,611
	NORTHERN OIL AND GAS INC	342.000 Shares	11,172	12,709
	NOVO NORDISK A S ADR	187.000 Shares	22,829	16,086
	NV5 HOLDINGS INC	551.000 Shares	13,852	10,381
	O REILLY AUTOMOTIVE INC	34.000 Shares	27,989	40,317
	OLLIE'S BARGAIN OUTLET HOLDI	152.000 Shares	7,823	16,679
	ORIGIN BANCORP INC	261.000 Shares	8,914	8,689
	PATRICK INDUSTRIES INC	174.000 Shares	7,389	14,456
	PERIMETER SOLUTIONS INC	285.000 Shares	2,417	3,642
	POWER INTEGRATIONS INC	176.000 Shares	13,376	10,859
	PROCORE TECHNOLOGIES INC	72.000 Shares	6,069	5,395
	PROGRESSIVE CORP OHIO	42.000 Shares	6,011	10,064
	RELX PLC ADR SEDOL BYRY2M8 ISIN US7595301083	245.000 Shares	7,182	11,128
	RENASAS ELECTRO-UNSPON ADR SEDOL 2500337 ISIN US75972B1017	1,162.000 Shares	9,681	7,350
	RENTOKIL INITIAL PLC SPONSORED ADR	445.000 Shares	12,321	11,267
	ROPER TECHNOLOGIES INC	43.000 Shares	19,090	22,354
	ROSS STORES INC	39.000 Shares	4,719	5,900
	RYAN SPECIALTY HOLDINGS INC CL A	42.000 Shares	2,776	2,695
	SAFRAN SA UNSPON ADR	192.000 Shares	9,589	10,464
	SANDOZ GROUP AG-ADR SEDOL BS1L687 ISIN US7999261008	159.000 Shares	5,163	6,440
	SAP SE SPONSORED ADR	80.000 Shares	9,916	19,697
	SBA COMMUNICATIONS CORP	15.000 Shares	3,637	3,057
	SCHLUMBERGER LTD SEDOL 2779201 ISIN AN8068571086	219.000 Shares	10,272	8,396
	SEACOAST BANKING CORP OF FLA	374.000 Shares	9,787	10,296
	SELECTIVE INSURANCE GROUP INC	174.000 Shares	15,200	16,272
	SHELL PLC-W/I-ADR SEDOL BPK3CG3 ISIN US7802593050	114.000 Shares	6,886	7,142
	SIEMENS AG SPON ADR	118.000 Shares	11,786	11,408

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

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	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	SIEMENS HEALTHINEE-UNSP ADR SEDOL BG0KD79 ISIN US82622J1043	200.000 Shares	5,628	5,262
	SIMULATIONS PLUS INC	230.000 Shares	8,427	6,415
	SM ENERGY COMPANY	321.000 Shares	10,737	12,442
	SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1 ISIN US78445W3060	447.000 Shares	11,858	8,663
	SONOVA HLDG AG ADR	125.000 Shares	7,616	8,130
	SONY GROUP CORPORATION ADR	599.000 Shares	13,370	12,675
	SOUTHSTATE CORPORATION	108.000 Shares	7,865	10,744
	STEWART INFORMATION SERVICES CORP	187.000 Shares	8,215	12,621
	SUNSTONE HOTEL INVS INC NEW	752.000 Shares	7,527	8,904
	SUPERNUS PHARMACEUTICALS INC	195.000 Shares	6,301	7,051
	SYMRISE AG UNSPON ADR	501.000 Shares	13,271	13,231
	TENCENT MUSIC ENTERTAINM-ADR ADR SEDOL BFZYWR2 ISIN US88034P1093	456.000 Shares	5,514	5,176
	TERUMO CORP-UNSPON ADR ADR SEDOL B3DTST9 ISIN US88156J1051	545.000 Shares	8,792	10,628
	THE BALDWIN INSURANCE GROUP INC	268.000 Shares	6,379	10,388
	TOKYO ELECTRON LTD ADR	119.000 Shares	11,612	8,983
	TOYOTA MTR CORP ADR 2 COM	43.000 Shares	7,589	8,368
	TRANSDIGM GROUP INC	37.000 Shares	29,678	46,889
	TYLER TECHNOLOGIES INC	32.000 Shares	10,958	18,452
	UMB FINL CORP	109.000 Shares	7,731	12,302
	UNICREDIT SPA-ADR SEDOL BD72XP5 ISIN US9046784065	566.000 Shares	9,843	11,309
	UNILEVER PLC W/I SPONSORED ADR	247.000 Shares	13,103	14,005
	UNIVERSAL MUSIC GRO-UNSP ADR SEDOL BLN7K37 ISIN US91377B1098	777.000 Shares	8,979	9,915
	VAIL RESORTS INC	40.000 Shares	9,424	7,498
	VEEVA SYSTEMS INC-CLASS A	79.000 Shares	14,594	16,610
	VERALTO CORP-W/I	23.000 Shares	2,347	2,343
	VERISIGN INC	14.000 Shares	2,810	2,897
	VERISK ANALYTICS INC	24.000 Shares	4,607	6,610
	VIAVI SOLUTIONS INC -W/I	724.000 Shares	7,449	7,312
	VITAL ENERGY INC	264.000 Shares	10,531	8,163
	VULCAN MATERIALS CO	131.000 Shares	23,972	33,697
	WASTE CONNECTIONS INC SEDOL BYVG1F6 ISIN CA94106B1013	49.000 Shares	8,860	8,407
	WATERS CORP	19.000 Shares	5,598	7,049
	WISE PLC - SPON ADR SEDOL BMWP7L6 ISIN US97725Q1022	326.000 Shares	3,723	4,496
	WIX.COM LTD SEDOL BFZCHN7 ISIN IL0011301780	22.000 Shares	2,101	4,720
	WR BERKLEY CORP	90.000 Shares	4,921	5,267
	ACCOR SAF UNSPON ADR	330.000 Shares	2,771	3,198
	ACUSHNET HOLDINGS CORP	58.000 Shares	3,090	4,123
	ADDUS HOMECARE CORP	46.000 Shares	4,299	5,766
	ADVANCED ENERGY INDS INC	41.000 Shares	3,705	4,741
	ADYEN NV-UNSPON ADR SEDOL BJXK4M9 ISIN US00783V1044	178.000 Shares	2,012	2,609
	AGREE RLTY CORP REIT	36.000 Shares	2,055	2,536
	ALAMO GROUP INC	26.000 Shares	5,349	4,834
	ALCON INC SEDOL BJXBP41 ISIN CH0432492467	43.000 Shares	3,416	3,650
	AMBARELLA INC SEDOL B7KH3G6 ISIN KYG037AX1015	60.000 Shares	3,762	4,364
	AMETEK INC NEW	14.000 Shares	2,343	2,524
	AMN HEALTHCARE SERVICES	69.000 Shares	4,908	1,650
	ANSYS INC MERGED 07/18/25 @ \$199.91 P/S SEE 871607107	6.000 Shares	1,595	2,024
	AON PLC/IRELAND-A SEDOL BLP1HW5 ISIN IE00BLP1HW54	11.000 Shares	3,254	3,951
	ARCELORMITTAL CLASS REG ADR SEDOL BD4H9V1 ISIN US03938L2034	146.000 Shares	3,621	3,377
	ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	76.000 Shares	5,264	7,019
	ARES MANAGEMENT CORP - A	31.000 Shares	3,332	5,488
	ASHTREAD GROUP PLC-UNSPON ADR ADR SEDOL B4X3KK3 ISIN US0450551009	13.000 Shares	3,296	3,179
	ASM INTERNATIONAL N V	6.000 Shares	2,510	3,415
	ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	5.000 Shares	3,094	3,465
	ASTRAZENECA PLC SPONS ADR	83.000 Shares	5,530	5,438
	ATLANTIC UNION BANKSHARES CORP	151.000 Shares	5,272	5,720
	AUTODESK INC	14.000 Shares	3,013	4,138
	AUTOLIV INC	39.000 Shares	4,107	3,658
	AVANOS MEDICAL INC	201.000 Shares	5,277	3,200
	AXA SPONSORED ADR	59.000 Shares	2,087	2,099

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

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	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	BAE SYSTEMS PLC SPONSORED ADR	65.000 Shares	2,864	3,715
	BALCHEM CORP CL B	29.000 Shares	3,468	4,727
	BANK OF IRELAND-UNSP ADR SEDOL BF2LK16 ISIN US06279J1097	334.000 Shares	2,781	3,056
	BARCLAYS PLC ADR	278.000 Shares	3,032	3,695
	BENCHMARK ELECT	127.000 Shares	3,181	5,766
	BLACKBAUD INC	62.000 Shares	4,038	4,583
	BOOT BARN HOLDINGS INC	48.000 Shares	3,000	7,287
	BP PLC SPONSORED ADR	46.000 Shares	1,684	1,360
	BRIDGESTONE CORP UNSPONS ADR	173.000 Shares	3,723	2,903
	BROOKFIELD ASSET MGMT-A-W/I SEDOL BP95GD5 ISIN CA1130041058	63.000 Shares	2,027	3,414
	BROOKFIELD CORP SEDOL BP95GG8 ISIN CA11271J1075	318.000 Shares	10,269	18,269
	BROOKFIELD INFRASTRUCTURE CORP SEDOL BSQML28 ISIN CA11276H1064	241.000 Shares	9,064	9,642
	BROOKFIELD RENEWABLE CORP CL A SEDOL BSQLLY3 ISIN CA11285B1085	101.000 Shares	3,400	2,794
	BROWN & BROWN INC	121.000 Shares	7,157	12,344
	BUREAU VERITAS SA - ADR SEDOL BDFW2H2 ISIN US12117P1093	59.000 Shares	3,899	3,557
	CARETRUST REIT INC-W/I	119.000 Shares	3,053	3,219
	CARMAX INC	81.000 Shares	5,192	6,623
	CASS INFORMATION SYSTEMS INC.	70.000 Shares	2,927	2,864
	CBRE GROUP INC	69.000 Shares	5,149	9,059
	CCC INTELLIGENT SOLUTIONS HO	296.000 Shares	3,534	3,472
	CHESAPEAKE UTILITIES CORP	29.000 Shares	3,158	3,519
	COCA COLA FEMSA SAB DE CV SPONSORED ADR	24.000 Shares	2,129	1,869
	COCA-COLA EUROPACIFIC PART PLC SEDOL BYQQ3P5 ISIN GB00BDCPN049	38.000 Shares	2,447	2,919
	COHU INC	133.000 Shares	4,050	3,551
	COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	118.000 Shares	2,665	3,964
	CONVATEC GROUP PLC-UNSP ADR SEDOL BYWGOR0 ISIN US21244X1090	224.000 Shares	2,878	2,563
	COPART INC	298.000 Shares	10,789	17,102
	COSTAR GROUP INC	143.000 Shares	10,044	10,237
	CSW INDUSTRIALS INC	15.000 Shares	2,052	5,292
	CTS CORP	67.000 Shares	2,564	3,533
	DAIFUKU CO LTD - UNSP ADR ADR SEDOL BHWGWY2 ISIN US2338021072	257.000 Shares	2,033	2,645
	DAVIDE CAMPARI - UNSP ADR SEDOL BMHCWL7 ISIN US23857X1037	341.000 Shares	3,069	2,109
	DEUTSCHE BOERSE AG UNSPN ADR	170.000 Shares	2,811	3,912
	DEUTSCHE TELEKOM AG SPONSORED ADR	106.000 Shares	2,411	3,164
	DIODES INC	63.000 Shares	4,955	3,885
	DOMINO'S PIZZA, INC.	15.000 Shares	5,000	6,296
	DORMAN PRODUCTS INC	44.000 Shares	3,527	5,700
	DSM-FIRMENICH AG-SP ADR SEDOL BRT4MD8 ISIN US23346J1034	289.000 Shares	3,251	2,942
	DSV A/S ADR SEDOL B3FP4L9 ISIN US26251A1088	37.000 Shares	3,123	3,929
	EBARA CORP-UNSPONSORED ADR SEDOL 2301831 ISIN US2786142016	465.000 Shares	2,264	3,847
	EMBRAER SA ADR	72.000 Shares	2,196	2,641
	ENERSYS	51.000 Shares	4,358	4,714
	ENOVIS CORP	122.000 Shares	6,269	5,353
	ENPRO INC	40.000 Shares	3,817	6,898
	ENTEGRIS, INC	12.000 Shares	1,320	1,189
	EPIROC AKTIEBOLAG-UNSP ADR EXCH 04/24/25 SEE 29429L402	227.000 Shares	4,340	3,941
	ESCO TECHNOLOGIES INC	40.000 Shares	4,296	5,328
	EXLSERVICE HOLDINGS INC	135.000 Shares	3,855	5,991
	EXPERIAN PLC SPON ADR	138.000 Shares	4,342	5,897
	FAIR ISAAC CORPORATION	5.000 Shares	6,766	9,955
	FASTENAL CO	56.000 Shares	2,966	4,027
	FLOOR & DECOR HOLDINGS INC	11.000 Shares	1,136	1,097
	FRANKLIN ELECTRIC INC	38.000 Shares	2,923	3,703
	FREEMPORT-MCMORAN INC	35.000 Shares	1,511	1,333
	FUJITSU LTD ADR 5 COM	270.000 Shares	4,322	4,741
	GALLAGHER ARTHUR J & CO	14.000 Shares	3,925	3,974

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	GARTNER INC	17.000 Shares	5,889	8,236
	GCI LIBERTY INC CLASS A ESCROW	37.000 Shares	-	0
	GRACO INC	18.000 Shares	1,502	1,517
	HALEON PLC-ADR-W/I ADR SEDOL BMTZ5B5 ISIN US4055521003	379.000 Shares	3,200	3,616
	HEICO CORP NEW CL A	87.000 Shares	11,562	16,189
	HEINEKEN NV ADR	85.000 Shares	4,256	3,007
	HILTON WORLDWIDE HLDGS - W/I	69.000 Shares	9,581	17,054
	HITACHI LTD ADR 10 COMMON	93.000 Shares	1,929	4,600
	HYATT HOTELS CORP CL A	22.000 Shares	2,192	3,454
	ICF INTERNATIONAL INC	45.000 Shares	4,533	5,364
	ICON PLC SEDOL B94G471 ISIN IE0005711209	13.000 Shares	2,755	2,726
	IDACORP INC	42.000 Shares	4,328	4,590
	IDEXX LABS INC	6.000 Shares	2,643	2,481
	IMCD GROUP NV - UNSP ADR SEDOL BYZX658 ISIN US44970W1036	54.000 Shares	3,961	4,011
	ING GROEP N V SPONSORED ADR	165.000 Shares	2,150	2,586
	INTEGER HOLDINGS CORPORATION	62.000 Shares	4,992	8,216
	JULIS BAER GROUP LTD UN SPON ADR	238.000 Shares	2,827	3,064
	K.FORCE INC	94.000 Shares	5,314	5,330
	KAISER ALUMINUM CORP	60.000 Shares	4,138	4,216
	KBC GROEP NV UNSP ADR	89.000 Shares	2,210	3,433
	KERRY GROUP PLC-SPONS ADR ADR SEDOL B05H0G1 ISIN US4924601002	44.000 Shares	5,013	4,397
	KKR & CO INC CLASS A	123.000 Shares	6,307	18,193
	KORN FERRY	78.000 Shares	3,877	5,261
	LASERTEC CORP - ADR UNSP SEDOL BMC3HL0 ISIN US51809L1098	106.000 Shares	3,130	1,998
	LENNAR CORP CLASS A	44.000 Shares	4,005	6,000
	LEONARDO SPA-ADR SEDOL BDCRWL4 ISIN US52660W1018	237.000 Shares	2,577	3,202
	LGI HOMES INC	40.000 Shares	4,208	3,576
	LIBERTY MEDIA CORP-LIB-NEW-A	22.000 Shares	1,492	1,849
	LIBERTY MEDIA CORP-LIB-NEW-C	56.000 Shares	3,538	5,189
	LIVE NATION ENTERTAINMENT INC	69.000 Shares	4,867	8,936
	LIVERAMP HOLDINGS INC	112.000 Shares	3,519	3,401
	LONDON STOCK EXCHG-UNSP ADR ADR SEDOL BY7RGX6 ISIN US54211N1019	178.000 Shares	4,518	6,353
	LONZA GROUP AG UNSPON ADR	62.000 Shares	2,359	3,644
	LVMH MOET HENNESSY LOUIS ADR	28.000 Shares	3,785	3,659
	MARCUS & MILLICHAP INC	144.000 Shares	4,838	5,509
	MARKEL GROUP INC	5.000 Shares	6,232	8,631
	MARTIN MARIETTA MATLS INC	17.000 Shares	7,181	8,781
	MERCANTILE BANK CORP	64.000 Shares	2,008	2,847
	MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	111.000 Shares	3,816	3,178
	MICROCHIP TECHNOLOGY INC	68.000 Shares	4,502	3,900
	MITSUBISHI UFJ FINL GRP ADR	549.000 Shares	5,689	6,434
	MOELIS & CO	93.000 Shares	3,627	6,871
	MONARCH CASINO & RESORT INC	61.000 Shares	4,126	4,813
	MOODY'S CORP	5.000 Shares	1,506	2,367
	MSCI INC	13.000 Shares	6,708	7,800
	MTU AERO ENGINES-UNSPON ADR SEDOL B3DTQ40 ISIN US62473G1022	20.000 Shares	2,491	3,314
	NATWEST GROUP PLC-SPN ADR-WI SEDOL BP0WTS1 ISIN US6390572070	372.000 Shares	3,494	3,783
	NETSTREIT CORP	200.000 Shares	3,103	2,830
	NOMURA RESEARCH INS-UNSP ADR SEDOL BJV30M2 ISIN US65538C2061	83.000 Shares	2,105	2,439
	NORTHERN OIL AND GAS INC	133.000 Shares	4,405	4,942
	NOVO NORDISK A S ADR	69.000 Shares	8,420	5,935
	NV5 HOLDINGS INC	214.000 Shares	5,384	4,032
	O REILLY AUTOMOTIVE INC	13.000 Shares	11,218	15,415
	OLLIE'S BARGAIN OUTLET HOLDI	59.000 Shares	3,122	6,474
	ORIGIN BANCORP INC	101.000 Shares	3,454	3,362
	PATRICK INDUSTRIES INC	67.000 Shares	2,865	5,566
	PERIMETER SOLUTIONS INC	109.000 Shares	944	1,393
	POWER INTEGRATIONS INC	68.000 Shares	5,083	4,196
	PROCORE TECHNOLOGIES INC	28.000 Shares	2,355	2,098

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	PROGRESSIVE CORP OHIO	16.000 Shares	2,263	3,834
	RELX PLC ADR SEDOL BYRY2M8 ISIN US7595301083	91.000 Shares	1,898	4,133
	RENESAS ELECTRO-UNSPON ADR SEDOL 2500337 ISIN US75972B1017	429.000 Shares	3,542	2,713
	RENTOKIL INITIAL PLC SPONSORED ADR	164.000 Shares	4,541	4,152
	ROPER TECHNOLOGIES INC	17.000 Shares	7,623	8,837
	ROSS STORES INC	15.000 Shares	1,710	2,269
	RYAN SPECIALTY HOLDINGS INC CL A	16.000 Shares	1,058	1,027
	SAFRAN SA UNSPON ADR	71.000 Shares	3,550	3,870
	SANDOZ GROUP AG-ADR SEDOL BS1L687 ISIN US7999261008	59.000 Shares	1,921	2,390
	SAP SE SPONSORED ADR	29.000 Shares	3,603	7,140
	SBA COMMUNICATIONS CORP	6.000 Shares	1,481	1,223
	SCHLUMBERGER LTD SEDOL 2779201 ISIN AN8068571086	81.000 Shares	3,798	3,106
	SEACOAST BANKING CORP OF FLA	145.000 Shares	3,807	3,992
	SELECTIVE INSURANCE GROUP INC	68.000 Shares	5,642	6,359
	SHELL PLC-W/I-ADR SEDOL BPK3CG3 ISIN US7802593050	42.000 Shares	2,544	2,631
	SIEMENS AG SPON ADR	44.000 Shares	4,395	4,254
	SIEMENS HEALTHINEE-UNSP ADR SEDOL BG0KD79 ISIN US82622J1043	74.000 Shares	2,082	1,947
	SIMULATIONS PLUS INC	89.000 Shares	3,251	2,482
	SM ENERGY COMPANY	125.000 Shares	4,163	4,845
	SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1 ISIN US78445W3060	165.000 Shares	4,393	3,198
	SONOVA HLDG AG ADR	46.000 Shares	2,801	2,992
	SONY GROUP CORPORATION ADR	221.000 Shares	4,935	4,676
	SOUTHSTATE CORPORATION	42.000 Shares	2,988	4,178
	STEWART INFORMATION SERVICES CORP	73.000 Shares	3,081	4,927
	SUNSTONE HOTEL INVS INC NEW	292.000 Shares	2,985	3,457
	SUPERNUS PHARMACEUTICALS INC	76.000 Shares	2,426	2,748
	SYMRISE AG UNSPON ADR	185.000 Shares	4,895	4,886
	TENCENT MUSIC ENTERTAINM-ADR ADR SEDOL BFZYWR2 ISIN US88034P1093	169.000 Shares	2,044	1,918
	TERUMO CORP-UNSPON ADR ADR SEDOL B3DTST9 ISIN US88156J1051	202.000 Shares	3,266	3,939
	THE BALDWIN INSURANCE GROUP INC	104.000 Shares	2,457	4,031
	TOKYO ELECTRON LTD ADR	44.000 Shares	4,284	3,322
	TOYOTA MTR CORP ADR 2 COM	16.000 Shares	2,824	3,114
	TRANSDIGM GROUP INC	14.000 Shares	11,272	17,742
	TYLER TECHNOLOGIES INC	12.000 Shares	4,215	6,920
	UMB FINL CORP	42.000 Shares	2,917	4,740
	UNICREDIT SPA-ADR SEDOL BD72XP5 ISIN US9046784065	209.000 Shares	3,634	4,176
	UNILEVER PLC W/I SPONSORED ADR	91.000 Shares	4,877	5,160
	UNIVERSAL MUSIC GRO-UNSP ADR SEDOL BLN7K37 ISIN US91377B1098	287.000 Shares	3,316	3,662
	VAIL RESORTS INC	15.000 Shares	3,352	2,812
	VEEVA SYSTEMS INC-CLASS A	30.000 Shares	5,555	6,308
	VERALTO CORP-W/I	9.000 Shares	919	917
	VERISIGN INC	6.000 Shares	1,231	1,242
	VERISK ANALYTICS INC	9.000 Shares	1,739	2,479
	VIAVI SOLUTIONS INC -W/I	281.000 Shares	2,895	2,838
	VITAL ENERGY INC	102.000 Shares	4,075	3,154
	VULCAN MATERIALS CO	50.000 Shares	8,496	12,862
	WASTE CONNECTIONS INC SEDOL BYVG1F6 ISIN CA94106B1013	19.000 Shares	3,435	3,260
	WATERS CORP	7.000 Shares	2,047	2,597
	WISE PLC - SPON ADR SEDOL BMWP7L6 ISIN US97725Q1022	120.000 Shares	1,370	1,655
	WIX.COM LTD SEDOL BFZCHN7 ISIN IL0011301780	9.000 Shares	837	1,931
	WR BERKLEY CORP	34.000 Shares	1,857	1,990
				3,209,631
	<u>Common/Collective Funds:</u>			
	T. ROWE PRICE STABLE VALUE FUND A	297,700.520 Shares		297,701
	<u>Company Common Stock:</u>			
*	PENN LINE ENTERPRISES, INC.	382,363 Shares	13,248,878	137,260,670
				<u>184,106,462</u>

* - Denotes party-in-interest

Note: Cost information is not required for participant-directed investme

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51

2024		183		
2023	\$	20,792		
2022			\$	5,035

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	
	<u>Exchange-Traded Funds:</u>			
	ISHARES CORE S&P MID-CAP ETF	3,749.000 Shares	249,784	233,600
	ISHARES INTERMEDIATE GOVERNMENT/CREDIT BOND ETF	8,094.000 Shares	844,561	843,638
	ISHARES CORE S&P SMALL CAP ETF	2,007.000 Shares	250,600	231,247
	ISHARES INTERMEDIATE GOVERNMENT/CREDIT BOND ETF	3,343.000 Shares	349,075	348,441
	ISHARES MSCI INTL QUALITY FACTOR ETF	5,130.000 Shares	185,072	190,426
	ISHARES CORE MSCI EAFE ETF ETF	1,645.000 Shares	97,615	115,611
	WISDOMTREE U.S. QUALITY DIVI ETF	6,150.000 Shares	390,795	497,720
	ISHARES CORE MSCI EAFE ETF ETF	4,514.000 Shares	284,739	317,244
	ISHARES MSCI INTL QUALITY FACTOR ETF	18,792.000 Shares	700,885	697,559
	WISDOMTREE U.S. QUALITY DIVI ETF	2,515.000 Shares	122,293	203,539
				3,679,023
	<u>Mutual Funds:</u>			
	AMERICAN FUNDS 2025 TRGT DATE	73,549.650 Shares		1,117,219
	AMERICAN FUNDS 2030 TRGT DATE	144,924.675 Shares		2,505,748
	JPMORGAN EQUITY INCOME R6	26,262.654 Shares		628,728
	VANGUARD 500 INDEX ADMIRAL	1,368.474 Shares		742,753
	AMERICAN FUNDS 2020 TRGT DATE	32,448.902 Shares		436,762
	AMERICAN FUNDS 2050 TRGT DATE	57,378.679 Shares		1,199,214
	AMERICAN FUNDS 2040 TRGT DATE	56,772.624 Shares		1,167,245
	AMERICAN FUNDS 2015 TRGT DATE	27,809.678 Shares		340,669
	AMERICAN CENTURY INTL GROWTH	3,159.694 Shares		38,517
	AMERICAN FUNDS 2045 TRGT DATE	41,385.038 Shares		877,363
	AMERICAN FUNDS 2035 TRGT DATE	50,537.272 Shares		962,230
	AMERICAN FUNDS 2055 TRGT DATE	30,860.473 Shares		815,642
	JANUS HENDERSON ENTERPRISE N	1,856.880 Shares		267,131
	AMERICAN CENTURY SM CAP GR R6	2,488.019 Shares		57,324
	HARTFORD CORE EQUITY R6	6,554.773 Shares		351,139
	JPMORGAN GROWTH ADVANTAGE R6	8,549.217 Shares		363,769
	AMERICAN FUNDS 2060 TRGT DATE	31,475.055 Shares		564,348
	VANGUARD MID CAP INDEX ADM	483.003 Shares		157,879
	JHANCOCK BOND R6	10,430.682 Shares		139,145
	VANGUARD SMALL CAP INDEX ADM	1,012.275 Shares		116,574
	VANGUARD INF TECHNOLOGY IDX AD	787.802 Shares		250,734
	VANGUARD ENERGY INDEX ADM	2,574.729 Shares		155,797
	AM FUNDS AMERICAN HIGH INC R6	11,343.021 Shares		110,708
	MFS INTERNATIONAL EQUITY FUND CLASS R6	3,144.510 Shares		106,347
	AMERICAN FUNDS CAP WORLD BD R6	1,506.301 Shares		23,528
	MFS MID CAP VALUE R6	5,801.154 Shares		184,419
	VANGUARD SHORT TERM BD IDX ADM	2,765.623 Shares		28,016
	PUTNAM INTERNATIONAL VALUE R6	4,432.167 Shares		58,638
	VICTORY PIONEER STRATEGIC INCOME	6,105.982 Shares		57,457
	VANGUARD FTSE ALL WLD EX US ID	378.897 Shares		13,515
	AMERICAN FUNDS NEW WORLD R6	608.783 Shares		46,858
	VANGUARD HEALTH CARE INDEX ADM	204.471 Shares		25,945
	AMERICAN FUNDS 2065 TRGT DATE	5,920.111 Shares		103,543
	VANGUARD FINANCIALS INDEX ADM	856.443 Shares		50,667
	AM BEACON SM CP VALUE R5	1,117.524 Shares		27,547
	VANGUARD INT BOND MKT INDEX	1,067.371 Shares		10,812
	VANGUARD GNMA FUND ADMIN	48,058.822 Shares		438,296
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	3,030,651.000 Shares	3,030,651	3,030,651
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	20,358.630 Shares	20,359	20,359
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	22,085.860 Shares	22,086	22,086
	FEDERATED HERMES GOVT OBLIG PREM SHS #117	10,167.290 Shares	10,167	10,167
	BAIRD AGGREGATE BOND FUND FD #72	120,343.816 Shares	1,248,541	1,161,318
	BLACKROCK STRATEGIC INCOME OPPORTUNITIES PORTFOLIO FD 0446 CL INSTL	22,201.031 Shares	211,576	210,244
	DODGE & COX INCOME FUND FD #147	101,911.382 Shares	1,374,483	1,261,663

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Mutual Funds (Continued) :</u>			
	Vanguard Inflation Protected Securities Fund Admiral Shs Fd # 5119	5,331.701 Shares	153,446	120,070
	Ishares S&P 500 Index Fund Class K	3,670.218 Shares	1,712,143	2,525,440
	Seafarer Overseas Growth & Income Instl Class Fd # 11602	14,827.233 Shares	186,814	172,292
	Federated Hermes Govt Oblig Prem Shs #117	270,344.830 Shares	270,345	270,345
	Federated Hermes Govt Oblig Prem Shs #117	7,687.270 Shares	7,687	7,687
	Federated Hermes Govt Oblig Prem Shs #117	9,992.390 Shares	9,992	9,992
	Federated Hermes Govt Oblig Prem Shs #117	4,100.270 Shares	4,100	4,100
	Baird Aggregate Bond Fund Fd #72	344,578.688 Shares	3,604,711	3,325,184
	Blackrock Strategic Income Opportunities Portfolio Cl Instl	60,921.392 Shares	576,040	576,926
	Dodge & Cox Income Fund Fd #147	340,778.585 Shares	4,556,209	4,218,839
	Vanguard Inflation Protected Securities Fund Admiral Shs Fd # 5119	14,345.505 Shares	412,864	323,061
	Ishares S&P 500 Index Fund Class K	10,738.363 Shares	5,770,913	7,388,960
	Seafarer Overseas Growth & Income Instl Class Fd # 11602	39,399.932 Shares	535,780	457,827
				39,659,437
	<u>Common Stocks:</u>			
	ACCOR SAF UNSPON ADR	894.000 Shares	7,508	8,663
	ACUSHNET HOLDINGS CORP	150.000 Shares	8,026	10,662
	ADDUS HOMECARE CORP	117.000 Shares	10,854	14,666
	ADVANCED ENERGY INDS INC	106.000 Shares	9,809	12,257
	ADYEN NV-UNSPON ADR SEDOL BJXK4M9 ISIN US00783V1044	481.000 Shares	5,438	7,051
	AGREE RLTY CORP REIT	92.000 Shares	5,251	6,481
	ALAMO GROUP INC	67.000 Shares	13,773	12,456
	ALCON INC SEDOL BJXBP41 ISIN CH0432492467	116.000 Shares	9,211	9,847
	AMBARELLA INC SEDOL B7KH3G6 ISIN KYG037AX1015	155.000 Shares	9,804	11,275
	AMETEK INC NEW	37.000 Shares	6,204	6,670
	AMN HEALTHCARE SERVICES	179.000 Shares	12,658	4,282
	ANSYS INC MERGED 07/18/25 @ \$199.91 P/S SEE 871607107	15.000 Shares	4,908	5,060
	AON PLC/IRELAND-A SEDOL BLP1HW5 ISIN IE00BLP1HW54	31.000 Shares	9,194	11,134
	ARCELORMITTAL CLASS REG ADR SEDOL BD4H9V1 ISIN US03938L2034	395.000 Shares	9,794	9,136
	ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	197.000 Shares	14,013	18,193
	ARES MANAGEMENT CORP - A	80.000 Shares	9,499	14,162
	ASHTREAD GROUP PLC-UNSPON ADR ADR SEDOL B4X3KK3 ISIN US0450551009	34.000 Shares	8,659	8,313
	ASM INTERNATIONAL N V	16.000 Shares	6,789	9,106
	ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	15.000 Shares	9,350	10,396
	ASTRAZENECA PLC SPONS ADR	224.000 Shares	14,903	14,676
	ATLANTIC UNION BANKSHARES CORP	388.000 Shares	13,916	14,697
	AUTODESK INC	37.000 Shares	7,999	10,936
	AUTOLIV INC	106.000 Shares	11,125	9,942
	AVANOS MEDICAL INC	517.000 Shares	13,278	8,231
	AXA SPONSORED ADR	159.000 Shares	5,623	5,657
	BAE SYSTEMS PLC SPONSORED ADR	176.000 Shares	7,710	10,060
	BALCHEM CORP CL B	74.000 Shares	9,402	12,062
	BANK OF IRELAND-UNSP ADR SEDOL BF2LK16 ISIN US06279J1097	902.000 Shares	7,401	8,253
	BARCLAYS PLC ADR	753.000 Shares	8,212	10,007
	BENCHMARK ELECT	326.000 Shares	8,180	14,800
	BLACKBAUD INC	159.000 Shares	10,715	11,753
	BOOT BARN HOLDINGS INC	123.000 Shares	9,196	18,674
	BP PLC SPONSORED ADR	125.000 Shares	4,581	3,695
	BRIDGESTONE CORP UNSPONS ADR	469.000 Shares	10,093	7,870
	BROOKFIELD ASSET MGMT-A-W/I SEDOL BP95GD5 ISIN CA1130041058	165.000 Shares	5,390	8,941
	BROOKFIELD CORP SEDOL BP95GG8 ISIN CA11271J1075	830.000 Shares	26,536	47,684
	BROOKFIELD INFRASTRUCTURE CORP SEDOL BSQML28 ISIN CA11276H1064	628.000 Shares	23,500	25,126
	BROOKFIELD RENEWABLE CORP CL A SEDOL BSQLLY3 ISIN CA11285B1085	264.000 Shares	8,726	7,302
	BROWN & BROWN INC	316.000 Shares	18,279	32,238
	BUREAU VERITAS SA - ADR SEDOL BDFW2H2 ISIN US12117P1093	160.000 Shares	10,573	9,645
	CARETRUST REIT INC-W/I	305.000 Shares	7,823	8,250

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	CARMAX INC	212.000 Shares	13,082	17,333
	CASS INFORMATION SYSTEMS INC.	181.000 Shares	7,719	7,405
	CBRE GROUP INC	180.000 Shares	13,508	23,632
	CCC INTELLIGENT SOLUTIONS HO	772.000 Shares	9,195	9,056
	CHESAPEAKE UTILITIES CORP	75.000 Shares	8,731	9,101
	COCA COLA FEMSA SAB DE CV SPONSORED ADR	64.000 Shares	5,678	4,985
	COCA-COLA EUROPACIFIC PART PLC SEDOL BYQQ3P5 ISIN GB00BDCPN049	103.000 Shares	6,633	7,911
	COHU INC	341.000 Shares	10,395	9,105
	COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	318.000 Shares	7,170	10,682
	CONVATEC GROUP PLC-UNSP ADR SEDOL BYWG0R0 ISIN US21244X1090	606.000 Shares	7,787	6,933
	COPART INC	778.000 Shares	28,133	44,649
	COSTAR GROUP INC	374.000 Shares	26,236	26,775
	CSW INDUSTRIALS INC	38.000 Shares	5,191	13,406
	CTS CORP	174.000 Shares	7,402	9,175
	DAIFUKU CO LTD - UNSP ADR ADR SEDOL BHWGWY2 ISIN US2338021072	695.000 Shares	5,497	7,152
	DAVIDE CAMPARI - UNSP ADR SEDOL BMHCWL7 ISIN US23857X1037	922.000 Shares	8,299	5,703
	DEUTSCHE BOERSE AG UNSPN ADR	461.000 Shares	7,676	10,608
	DEUTSCHE TELEKOM AG SPONSORED ADR	286.000 Shares	6,485	8,537
	DIODES INC	162.000 Shares	12,997	9,991
	DOMINO'S PIZZA, INC.	40.000 Shares	13,162	16,790
	DORMAN PRODUCTS INC	113.000 Shares	10,001	14,639
	DSM-FIRMENICH AG-SP ADR SEDOL BRT4MD8 ISIN US23346J1034	783.000 Shares	8,808	7,971
	DSV A/S ADR SEDOL B3FP4L9 ISIN US26251A1088	100.000 Shares	8,441	10,620
	EBARA CORP-UNSPONSORED ADR SEDOL 2301831 ISIN US2786142016	1265.000 Shares	6,085	10,467
	EMBRAER SA ADR	194.000 Shares	5,916	7,116
	ENERSYS	131.000 Shares	11,181	12,108
	ENOVIS CORP	313.000 Shares	16,057	13,734
	ENPRO INC	102.000 Shares	9,711	17,590
	ENTEGRIS, INC	30.000 Shares	3,331	2,972
	EPIROC AKTIEBOLAG-UNSP ADR EXCH 04/24/25 SEE 29429L402	614.000 Shares	11,737	10,659
	ESCO TECHNOLOGIES INC	102.000 Shares	10,906	13,587
	EXLSERVICE HOLDINGS INC	348.000 Shares	10,301	15,444
	EXPERIAN PLC SPON ADR	374.000 Shares	11,754	15,981
	FAIR ISAAC CORPORATION	14.000 Shares	20,016	27,873
	FASTENAL CO	145.000 Shares	7,631	10,427
	FLOOR & DECOR HOLDINGS INC	29.000 Shares	2,996	2,891
	FRANKLIN ELECTRIC INC	98.000 Shares	8,469	9,550
	FREEMPORT-MCMORAN INC	93.000 Shares	4,014	3,541
	FUJITSU LTD ADR 5 COM	732.000 Shares	11,692	12,854
	GALLAGHER ARTHUR J & CO	37.000 Shares	10,370	10,502
	GARTNER INC	45.000 Shares	15,805	21,801
	GCI LIBERTY INC CLASS A ESCROW	69.000 Shares	-	0
	GRACO INC	47.000 Shares	3,921	3,962
	HALEON PLC-ADR-W/I ADR SEDOL BMTZ5B5 ISIN US4055521003	1,025.000 Shares	8,654	9,779
	HEICO CORP NEW CL A	228.000 Shares	30,430	42,426
	HEINEKEN NV ADR	230.000 Shares	11,828	8,137
	HILTON WORLDWIDE HLDGS - W/I	181.000 Shares	24,866	44,736
	HITACHI LTD ADR 10 COMMON	252.000 Shares	5,224	12,464
	HYATT HOTELS CORP CL A	56.000 Shares	5,595	8,791
	ICF INTERNATIONAL INC	116.000 Shares	12,120	13,828
	ICON PLC SEDOL B94G471 ISIN IE0005711209	34.000 Shares	7,228	7,130
	IDACORP INC	108.000 Shares	10,956	11,802
	IDEXX LABS INC	15.000 Shares	6,745	6,202
	IMCD GROUP NV - UNSP ADR SEDOL BYZX658 ISIN US44970W1036	145.000 Shares	10,615	10,769
	ING GROEP N V SPONSORED ADR	447.000 Shares	5,790	7,004
	INTEGER HOLDINGS CORPORATION	158.000 Shares	12,442	20,938

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	JULIS BAER GROUP LTD UN SPON ADR	645.000 Shares	7,647	8,305
	K.FORCE INC	242.000 Shares	14,631	13,721
	KAISER ALUMINUM CORP	153.000 Shares	11,827	10,751
	KBC GROEP NV UNSP ADR	241.000 Shares	6,012	9,295
	KERRY GROUP PLC-SPONS ADR ADR SEDOL B05H0G1 ISIN US4924601002	118.000 Shares	14,550	11,793
	KKR & CO INC CLASS A	322.000 Shares	16,422	47,627
	KORN FERRY	201.000 Shares	10,930	13,557
	LASERTEC CORP - ADR UNSP SEDOL BMC3HL0 ISIN US51809L1098	288.000 Shares	8,475	5,429
	LENNAR CORP CLASS A	116.000 Shares	11,994	15,819
	LEONARDO SPA-ADR SEDOL BDCRWL4 ISIN US52660W1018	641.000 Shares	6,968	8,659
	LGI HOMES INC	103.000 Shares	10,742	9,208
	LIBERTY MEDIA CORP-LIB-NEW-A	57.000 Shares	3,977	4,790
	LIBERTY MEDIA CORP-LIB-NEW-C	145.000 Shares	9,973	13,436
	LIVE NATION ENTERTAINMENT INC	180.000 Shares	12,648	23,310
	LIVERAMP HOLDINGS INC	288.000 Shares	9,050	8,747
	LONDON STOCK EXCHG-UNSP ADR ADR SEDOL BY7RGX6 ISIN US54211N1019	482.000 Shares	12,199	17,203
	LONZA GROUP AG UNSPON ADR	167.000 Shares	10,323	9,816
	LVMH MOET HENNESSY LOUIS ADR	76.000 Shares	10,279	9,932
	MARCUS & MILLICHAP INC	371.000 Shares	12,377	14,194
	MARKEL GROUP INC	14.000 Shares	17,276	24,167
	MARTIN MARIETTA MATLS INC	44.000 Shares	19,438	22,726
	MERCANTILE BANK CORP	164.000 Shares	5,568	7,296
	MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	301.000 Shares	10,372	8,618
	MICROCHIP TECHNOLOGY INC	179.000 Shares	13,641	10,266
	MITSUBISHI UFJ FINL GRP ADR	1,484.000 Shares	15,379	17,392
	MOELIS & CO	240.000 Shares	9,982	17,731
	MONARCH CASINO & RESORT INC	156.000 Shares	10,635	12,308
	MOODY'S CORP	14.000 Shares	4,292	6,627
	MSCI INC	33.000 Shares	17,041	19,800
	MTU AERO ENGINES-UNSPON ADR SEDOL B3DTQ40 ISIN US62473G1022	55.000 Shares	6,850	9,112
	NATWEST GROUP PLC-SPN ADR-WI SEDOL BP0WTS1 ISIN US6390572070	1,006.000 Shares	9,450	10,231
	NETSTREIT CORP	515.000 Shares	7,990	7,287
	NOMURA RESEARCH INS-UNSP ADR SEDOL BJV30M2 ISIN US65538C2061	225.000 Shares	5,707	6,611
	NORTHERN OIL AND GAS INC	342.000 Shares	11,172	12,709
	NOVO NORDISK A S ADR	187.000 Shares	22,829	16,086
	NV5 HOLDINGS INC	551.000 Shares	13,852	10,381
	O REILLY AUTOMOTIVE INC	34.000 Shares	27,989	40,317
	OLLIE'S BARGAIN OUTLET HOLDI	152.000 Shares	7,823	16,679
	ORIGIN BANCORP INC	261.000 Shares	8,914	8,689
	PATRICK INDUSTRIES INC	174.000 Shares	7,389	14,456
	PERIMETER SOLUTIONS INC	285.000 Shares	2,417	3,642
	POWER INTEGRATIONS INC	176.000 Shares	13,376	10,859
	PROCORE TECHNOLOGIES INC	72.000 Shares	6,069	5,395
	PROGRESSIVE CORP OHIO	42.000 Shares	6,011	10,064
	RELX PLC ADR SEDOL BYRY2M8 ISIN US7595301083	245.000 Shares	7,182	11,128
	RENASAS ELECTRO-UNSPON ADR SEDOL 2500337 ISIN US75972B1017	1,162.000 Shares	9,681	7,350
	RENTOKIL INITIAL PLC SPONSORED ADR	445.000 Shares	12,321	11,267
	ROPER TECHNOLOGIES INC	43.000 Shares	19,090	22,354
	ROSS STORES INC	39.000 Shares	4,719	5,900
	RYAN SPECIALTY HOLDINGS INC CL A	42.000 Shares	2,776	2,695
	SAFRAN SA UNSPON ADR	192.000 Shares	9,589	10,464
	SANDOZ GROUP AG-ADR SEDOL BS1L687 ISIN US7999261008	159.000 Shares	5,163	6,440
	SAP SE SPONSORED ADR	80.000 Shares	9,916	19,697
	SBA COMMUNICATIONS CORP	15.000 Shares	3,637	3,057
	SCHLUMBERGER LTD SEDOL 2779201 ISIN AN8068571086	219.000 Shares	10,272	8,396
	SEACOAST BANKING CORP OF FLA	374.000 Shares	9,787	10,296
	SELECTIVE INSURANCE GROUP INC	174.000 Shares	15,200	16,272
	SHELL PLC-W/I-ADR SEDOL BPK3CG3 ISIN US7802593050	114.000 Shares	6,886	7,142
	SIEMENS AG SPON ADR	118.000 Shares	11,786	11,408

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	SIEMENS HEALTHINEE-UNSP ADR SEDOL BG0KD79 ISIN US82622J1043	200.000 Shares	5,628	5,262
	SIMULATIONS PLUS INC	230.000 Shares	8,427	6,415
	SM ENERGY COMPANY	321.000 Shares	10,737	12,442
	SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1 ISIN US78445W3060	447.000 Shares	11,858	8,663
	SONOVA HLDG AG ADR	125.000 Shares	7,616	8,130
	SONY GROUP CORPORATION ADR	599.000 Shares	13,370	12,675
	SOUTHSTATE CORPORATION	108.000 Shares	7,865	10,744
	STEWART INFORMATION SERVICES CORP	187.000 Shares	8,215	12,621
	SUNSTONE HOTEL INVS INC NEW	752.000 Shares	7,527	8,904
	SUPERNUS PHARMACEUTICALS INC	195.000 Shares	6,301	7,051
	SYMRISE AG UNSPON ADR	501.000 Shares	13,271	13,231
	TENCENT MUSIC ENTERTAINM-ADR ADR SEDOL BFZYWR2 ISIN US88034P1093	456.000 Shares	5,514	5,176
	TERUMO CORP-UNSPON ADR ADR SEDOL B3DTST9 ISIN US88156J1051	545.000 Shares	8,792	10,628
	THE BALDWIN INSURANCE GROUP INC	268.000 Shares	6,379	10,388
	TOKYO ELECTRON LTD ADR	119.000 Shares	11,612	8,983
	TOYOTA MTR CORP ADR 2 COM	43.000 Shares	7,589	8,368
	TRANSDIGM GROUP INC	37.000 Shares	29,678	46,889
	TYLER TECHNOLOGIES INC	32.000 Shares	10,958	18,452
	UMB FINL CORP	109.000 Shares	7,731	12,302
	UNICREDIT SPA-ADR SEDOL BD72XP5 ISIN US9046784065	566.000 Shares	9,843	11,309
	UNILEVER PLC W/I SPONSORED ADR	247.000 Shares	13,103	14,005
	UNIVERSAL MUSIC GRO-UNSP ADR SEDOL BLN7K37 ISIN US91377B1098	777.000 Shares	8,979	9,915
	VAIL RESORTS INC	40.000 Shares	9,424	7,498
	VEEVA SYSTEMS INC-CLASS A	79.000 Shares	14,594	16,610
	VERALTO CORP-W/I	23.000 Shares	2,347	2,343
	VERISIGN INC	14.000 Shares	2,810	2,897
	VERISK ANALYTICS INC	24.000 Shares	4,607	6,610
	VIAVI SOLUTIONS INC -W/I	724.000 Shares	7,449	7,312
	VITAL ENERGY INC	264.000 Shares	10,531	8,163
	VULCAN MATERIALS CO	131.000 Shares	23,972	33,697
	WASTE CONNECTIONS INC SEDOL BYVG1F6 ISIN CA94106B1013	49.000 Shares	8,860	8,407
	WATERS CORP	19.000 Shares	5,598	7,049
	WISE PLC - SPON ADR SEDOL BMWP7L6 ISIN US97725Q1022	326.000 Shares	3,723	4,496
	WIX.COM LTD SEDOL BFZCHN7 ISIN IL0011301780	22.000 Shares	2,101	4,720
	WR BERKLEY CORP	90.000 Shares	4,921	5,267
	ACCOR SAF UNSPON ADR	330.000 Shares	2,771	3,198
	ACUSHNET HOLDINGS CORP	58.000 Shares	3,090	4,123
	ADDUS HOMECARE CORP	46.000 Shares	4,299	5,766
	ADVANCED ENERGY INDS INC	41.000 Shares	3,705	4,741
	ADYEN NV-UNSPON ADR SEDOL BJXK4M9 ISIN US00783V1044	178.000 Shares	2,012	2,609
	AGREE RLTY CORP REIT	36.000 Shares	2,055	2,536
	ALAMO GROUP INC	26.000 Shares	5,349	4,834
	ALCON INC SEDOL BJXBP41 ISIN CH0432492467	43.000 Shares	3,416	3,650
	AMBARELLA INC SEDOL B7KH3G6 ISIN KYG037AX1015	60.000 Shares	3,762	4,364
	AMETEK INC NEW	14.000 Shares	2,343	2,524
	AMN HEALTHCARE SERVICES	69.000 Shares	4,908	1,650
	ANSYS INC MERGED 07/18/25 @ \$199.91 P/S SEE 871607107	6.000 Shares	1,595	2,024
	AON PLC/IRELAND-A SEDOL BLP1HW5 ISIN IE00BLP1HW54	11.000 Shares	3,254	3,951
	ARCELORMITTAL CLASS REG ADR SEDOL BD4H9V1 ISIN US03938L2034	146.000 Shares	3,621	3,377
	ARCH CAPITAL GROUP LTD SEDOL 2740542 ISIN BMG0450A1053	76.000 Shares	5,264	7,019
	ARES MANAGEMENT CORP - A	31.000 Shares	3,332	5,488
	ASHTREAD GROUP PLC-UNSPON ADR ADR SEDOL B4X3KK3 ISIN US0450551009	13.000 Shares	3,296	3,179
	ASM INTERNATIONAL N V	6.000 Shares	2,510	3,415
	ASML HOLDING NV-NY SEDOL B908F01 ISIN USN070592100	5.000 Shares	3,094	3,465
	ASTRAZENECA PLC SPONS ADR	83.000 Shares	5,530	5,438
	ATLANTIC UNION BANKSHARES CORP	151.000 Shares	5,272	5,720
	AUTODESK INC	14.000 Shares	3,013	4,138
	AUTOLIV INC	39.000 Shares	4,107	3,658
	AVANOS MEDICAL INC	201.000 Shares	5,277	3,200
	AXA SPONSORED ADR	59.000 Shares	2,087	2,099

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	BAE SYSTEMS PLC SPONSORED ADR	65.000 Shares	2,864	3,715
	BALCHEM CORP CL B	29.000 Shares	3,468	4,727
	BANK OF IRELAND-UNSP ADR SEDOL BF2LK16 ISIN US06279J1097	334.000 Shares	2,781	3,056
	BARCLAYS PLC ADR	278.000 Shares	3,032	3,695
	BENCHMARK ELECT	127.000 Shares	3,181	5,766
	BLACKBAUD INC	62.000 Shares	4,038	4,583
	BOOT BARN HOLDINGS INC	48.000 Shares	3,000	7,287
	BP PLC SPONSORED ADR	46.000 Shares	1,684	1,360
	BRIDGESTONE CORP UNSPONS ADR	173.000 Shares	3,723	2,903
	BROOKFIELD ASSET MGMT-A-W/I SEDOL BP95GD5 ISIN CA1130041058	63.000 Shares	2,027	3,414
	BROOKFIELD CORP SEDOL BP95GG8 ISIN CA11271J1075	318.000 Shares	10,269	18,269
	BROOKFIELD INFRASTRUCTURE CORP SEDOL BSQML28 ISIN CA11276H1064	241.000 Shares	9,064	9,642
	BROOKFIELD RENEWABLE CORP CL A SEDOL BSQLLY3 ISIN CA11285B1085	101.000 Shares	3,400	2,794
	BROWN & BROWN INC	121.000 Shares	7,157	12,344
	BUREAU VERITAS SA - ADR SEDOL BDFW2H2 ISIN US12117P1093	59.000 Shares	3,899	3,557
	CARETRUST REIT INC-W/I	119.000 Shares	3,053	3,219
	CARMAX INC	81.000 Shares	5,192	6,623
	CASS INFORMATION SYSTEMS INC.	70.000 Shares	2,927	2,864
	CBRE GROUP INC	69.000 Shares	5,149	9,059
	CCC INTELLIGENT SOLUTIONS HO	296.000 Shares	3,534	3,472
	CHESAPEAKE UTILITIES CORP	29.000 Shares	3,158	3,519
	COCA COLA FEMSA SAB DE CV SPONSORED ADR	24.000 Shares	2,129	1,869
	COCA-COLA EUROPACIFIC PART PLC SEDOL BYQQ3P5 ISIN GB00BDCPN049	38.000 Shares	2,447	2,919
	COHU INC	133.000 Shares	4,050	3,551
	COMPASS GROUP PLC-SPON ADR SEDOL BZBY5H7 ISIN US20449X4016	118.000 Shares	2,665	3,964
	CONVATEC GROUP PLC-UNSP ADR SEDOL BYWG0R0 ISIN US21244X1090	224.000 Shares	2,878	2,563
	COPART INC	298.000 Shares	10,789	17,102
	COSTAR GROUP INC	143.000 Shares	10,044	10,237
	CSW INDUSTRIALS INC	15.000 Shares	2,052	5,292
	CTS CORP	67.000 Shares	2,564	3,533
	DAIFUKU CO LTD - UNSP ADR ADR SEDOL BHWGWY2 ISIN US2338021072	257.000 Shares	2,033	2,645
	DAVIDE CAMPARI - UNSP ADR SEDOL BMHCWL7 ISIN US23857X1037	341.000 Shares	3,069	2,109
	DEUTSCHE BOERSE AG UNSPN ADR	170.000 Shares	2,811	3,912
	DEUTSCHE TELEKOM AG SPONSORED ADR	106.000 Shares	2,411	3,164
	DIODES INC	63.000 Shares	4,955	3,885
	DOMINO'S PIZZA, INC.	15.000 Shares	5,000	6,296
	DORMAN PRODUCTS INC	44.000 Shares	3,527	5,700
	DSM-FIRMENICH AG-SP ADR SEDOL BRT4MD8 ISIN US23346J1034	289.000 Shares	3,251	2,942
	DSV A/S ADR SEDOL B3FP4L9 ISIN US26251A1088	37.000 Shares	3,123	3,929
	EBARA CORP-UNSPONSORED ADR SEDOL 2301831 ISIN US2786142016	465.000 Shares	2,264	3,847
	EMBRAER SA ADR	72.000 Shares	2,196	2,641
	ENERSYS	51.000 Shares	4,358	4,714
	ENOVIS CORP	122.000 Shares	6,269	5,353
	ENPRO INC	40.000 Shares	3,817	6,898
	ENTEGRIS, INC	12.000 Shares	1,320	1,189
	EPIROC AKTIEBOLAG-UNSP ADR EXCH 04/24/25 SEE 29429L402	227.000 Shares	4,340	3,941
	ESCO TECHNOLOGIES INC	40.000 Shares	4,296	5,328
	EXLSERVICE HOLDINGS INC	135.000 Shares	3,855	5,991
	EXPERIAN PLC SPON ADR	138.000 Shares	4,342	5,897
	FAIR ISAAC CORPORATION	5.000 Shares	6,766	9,955
	FASTENAL CO	56.000 Shares	2,966	4,027
	FLOOR & DECOR HOLDINGS INC	11.000 Shares	1,136	1,097
	FRANKLIN ELECTRIC INC	38.000 Shares	2,923	3,703
	FREEMPORT-MCMORAN INC	35.000 Shares	1,511	1,333
	FUJITSU LTD ADR 5 COM	270.000 Shares	4,322	4,741
	GALLAGHER ARTHUR J & CO	14.000 Shares	3,925	3,974

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	GARTNER INC	17.000 Shares	5,889	8,236
	GCI LIBERTY INC CLASS A ESCROW	37.000 Shares	-	0
	GRACO INC	18.000 Shares	1,502	1,517
	HALEON PLC-ADR-W/I ADR SEDOL BMTZ5B5 ISIN US4055521003	379.000 Shares	3,200	3,616
	HEICO CORP NEW CL A	87.000 Shares	11,562	16,189
	HEINEKEN NV ADR	85.000 Shares	4,256	3,007
	HILTON WORLDWIDE HLDGS - W/I	69.000 Shares	9,581	17,054
	HITACHI LTD ADR 10 COMMON	93.000 Shares	1,929	4,600
	HYATT HOTELS CORP CL A	22.000 Shares	2,192	3,454
	ICF INTERNATIONAL INC	45.000 Shares	4,533	5,364
	ICON PLC SEDOL B94G471 ISIN IE0005711209	13.000 Shares	2,755	2,726
	IDACORP INC	42.000 Shares	4,328	4,590
	IDEXX LABS INC	6.000 Shares	2,643	2,481
	IMCD GROUP NV - UNSP ADR SEDOL BYZX658 ISIN US44970W1036	54.000 Shares	3,961	4,011
	ING GROEP N V SPONSORED ADR	165.000 Shares	2,150	2,586
	INTEGER HOLDINGS CORPORATION	62.000 Shares	4,992	8,216
	JULIS BAER GROUP LTD UN SPON ADR	238.000 Shares	2,827	3,064
	K.FORCE INC	94.000 Shares	5,314	5,330
	KAISER ALUMINUM CORP	60.000 Shares	4,138	4,216
	KBC GROEP NV UNSP ADR	89.000 Shares	2,210	3,433
	KERRY GROUP PLC-SPONS ADR ADR SEDOL B05H0G1 ISIN US4924601002	44.000 Shares	5,013	4,397
	KKR & CO INC CLASS A	123.000 Shares	6,307	18,193
	KORN FERRY	78.000 Shares	3,877	5,261
	LASERTEC CORP - ADR UNSP SEDOL BMC3HL0 ISIN US51809L1098	106.000 Shares	3,130	1,998
	LENNAR CORP CLASS A	44.000 Shares	4,005	6,000
	LEONARDO SPA-ADR SEDOL BDCRWL4 ISIN US52660W1018	237.000 Shares	2,577	3,202
	LGI HOMES INC	40.000 Shares	4,208	3,576
	LIBERTY MEDIA CORP-LIB-NEW-A	22.000 Shares	1,492	1,849
	LIBERTY MEDIA CORP-LIB-NEW-C	56.000 Shares	3,538	5,189
	LIVE NATION ENTERTAINMENT INC	69.000 Shares	4,867	8,936
	LIVERAMP HOLDINGS INC	112.000 Shares	3,519	3,401
	LONDON STOCK EXCHG-UNSP ADR ADR SEDOL BY7RGX6 ISIN US54211N1019	178.000 Shares	4,518	6,353
	LONZA GROUP AG UNSPON ADR	62.000 Shares	2,359	3,644
	LVMH MOET HENNESSY LOUIS ADR	28.000 Shares	3,785	3,659
	MARCUS & MILLICHAP INC	144.000 Shares	4,838	5,509
	MARKEL GROUP INC	5.000 Shares	6,232	8,631
	MARTIN MARIETTA MATLS INC	17.000 Shares	7,181	8,781
	MERCANTILE BANK CORP	64.000 Shares	2,008	2,847
	MERCK KGAA-SPONSORED ADR SEDOL ISIN US5893392093	111.000 Shares	3,816	3,178
	MICROCHIP TECHNOLOGY INC	68.000 Shares	4,502	3,900
	MITSUBISHI UFJ FINL GRP ADR	549.000 Shares	5,689	6,434
	MOELIS & CO	93.000 Shares	3,627	6,871
	MONARCH CASINO & RESORT INC	61.000 Shares	4,126	4,813
	MOODY'S CORP	5.000 Shares	1,506	2,367
	MSCI INC	13.000 Shares	6,708	7,800
	MTU AERO ENGINES-UNSPON ADR SEDOL B3DTQ40 ISIN US62473G1022	20.000 Shares	2,491	3,314
	NATWEST GROUP PLC-SPN ADR-WI SEDOL BP0WTS1 ISIN US6390572070	372.000 Shares	3,494	3,783
	NETSTREIT CORP	200.000 Shares	3,103	2,830
	NOMURA RESEARCH INS-UNSP ADR SEDOL BJV30M2 ISIN US65538C2061	83.000 Shares	2,105	2,439
	NORTHERN OIL AND GAS INC	133.000 Shares	4,405	4,942
	NOVO NORDISK A S ADR	69.000 Shares	8,420	5,935
	NV5 HOLDINGS INC	214.000 Shares	5,384	4,032
	O REILLY AUTOMOTIVE INC	13.000 Shares	11,218	15,415
	OLLIE'S BARGAIN OUTLET HOLDI	59.000 Shares	3,122	6,474
	ORIGIN BANCORP INC	101.000 Shares	3,454	3,362
	PATRICK INDUSTRIES INC	67.000 Shares	2,865	5,566
	PERIMETER SOLUTIONS INC	109.000 Shares	944	1,393
	POWER INTEGRATIONS INC	68.000 Shares	5,083	4,196
	PROCORE TECHNOLOGIES INC	28.000 Shares	2,355	2,098

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

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

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	<u>Common Stocks (Continued):</u>			
	PROGRESSIVE CORP OHIO	16.000 Shares	2,263	3,834
	RELX PLC ADR SEDOL BYRY2M8 ISIN US7595301083	91.000 Shares	1,898	4,133
	RENESAS ELECTRO-UNSPON ADR SEDOL 2500337 ISIN US75972B1017	429.000 Shares	3,542	2,713
	RENTOKIL INITIAL PLC SPONSORED ADR	164.000 Shares	4,541	4,152
	ROPER TECHNOLOGIES INC	17.000 Shares	7,623	8,837
	ROSS STORES INC	15.000 Shares	1,710	2,269
	RYAN SPECIALTY HOLDINGS INC CL A	16.000 Shares	1,058	1,027
	SAFRAN SA UNSPON ADR	71.000 Shares	3,550	3,870
	SANDOZ GROUP AG-ADR SEDOL BS1L687 ISIN US7999261008	59.000 Shares	1,921	2,390
	SAP SE SPONSORED ADR	29.000 Shares	3,603	7,140
	SBA COMMUNICATIONS CORP	6.000 Shares	1,481	1,223
	SCHLUMBERGER LTD SEDOL 2779201 ISIN AN8068571086	81.000 Shares	3,798	3,106
	SEACOAST BANKING CORP OF FLA	145.000 Shares	3,807	3,992
	SELECTIVE INSURANCE GROUP INC	68.000 Shares	5,642	6,359
	SHELL PLC-W/I-ADR SEDOL BPK3CG3 ISIN US7802593050	42.000 Shares	2,544	2,631
	SIEMENS AG SPON ADR	44.000 Shares	4,395	4,254
	SIEMENS HEALTHINEE-UNSP ADR SEDOL BG0KD79 ISIN US82622J1043	74.000 Shares	2,082	1,947
	SIMULATIONS PLUS INC	89.000 Shares	3,251	2,482
	SM ENERGY COMPANY	125.000 Shares	4,163	4,845
	SMC CORP-SPONSORED ADR ADR SEDOL BKKNKD1 ISIN US78445W3060	165.000 Shares	4,393	3,198
	SONOVA HLDG AG ADR	46.000 Shares	2,801	2,992
	SONY GROUP CORPORATION ADR	221.000 Shares	4,935	4,676
	SOUTHSTATE CORPORATION	42.000 Shares	2,988	4,178
	STEWART INFORMATION SERVICES CORP	73.000 Shares	3,081	4,927
	SUNSTONE HOTEL INVS INC NEW	292.000 Shares	2,985	3,457
	SUPERNUS PHARMACEUTICALS INC	76.000 Shares	2,426	2,748
	SYMRISE AG UNSPON ADR	185.000 Shares	4,895	4,886
	TENCENT MUSIC ENTERTAINM-ADR ADR SEDOL BFZYWR2 ISIN US88034P1093	169.000 Shares	2,044	1,918
	TERUMO CORP-UNSPON ADR ADR SEDOL B3DTST9 ISIN US88156J1051	202.000 Shares	3,266	3,939
	THE BALDWIN INSURANCE GROUP INC	104.000 Shares	2,457	4,031
	TOKYO ELECTRON LTD ADR	44.000 Shares	4,284	3,322
	TOYOTA MTR CORP ADR 2 COM	16.000 Shares	2,824	3,114
	TRANSDIGM GROUP INC	14.000 Shares	11,272	17,742
	TYLER TECHNOLOGIES INC	12.000 Shares	4,215	6,920
	UMB FINL CORP	42.000 Shares	2,917	4,740
	UNICREDIT SPA-ADR SEDOL BD72XP5 ISIN US9046784065	209.000 Shares	3,634	4,176
	UNILEVER PLC W/I SPONSORED ADR	91.000 Shares	4,877	5,160
	UNIVERSAL MUSIC GRO-UNSP ADR SEDOL BLN7K37 ISIN US91377B1098	287.000 Shares	3,316	3,662
	VAIL RESORTS INC	15.000 Shares	3,352	2,812
	VEEVA SYSTEMS INC-CLASS A	30.000 Shares	5,555	6,308
	VERALTO CORP-W/I	9.000 Shares	919	917
	VERISIGN INC	6.000 Shares	1,231	1,242
	VERISK ANALYTICS INC	9.000 Shares	1,739	2,479
	VIAVI SOLUTIONS INC -W/I	281.000 Shares	2,895	2,838
	VITAL ENERGY INC	102.000 Shares	4,075	3,154
	VULCAN MATERIALS CO	50.000 Shares	8,496	12,862
	WASTE CONNECTIONS INC SEDOL BYVG1F6 ISIN CA94106B1013	19.000 Shares	3,435	3,260
	WATERS CORP	7.000 Shares	2,047	2,597
	WISE PLC - SPON ADR SEDOL BMWP7L6 ISIN US97725Q1022	120.000 Shares	1,370	1,655
	WIX.COM LTD SEDOL BFZCHN7 ISIN IL0011301780	9.000 Shares	837	1,931
	WR BERKLEY CORP	34.000 Shares	1,857	1,990
				3,209,631
	<u>Common/Collective Funds:</u>			
	T. ROWE PRICE STABLE VALUE FUND A	297,700.520 Shares		297,701
	<u>Company Common Stock:</u>			
*	PENN LINE ENTERPRISES, INC.	382,363 Shares	13,248,878	137,260,670
				184,106,462

* - Denotes party-in-interest

Note: Cost information is not required for participant-directed investme

PENN LINE ENTERPRISES, INC. EMPLOYEE STOCK OWNERSHIP AND SAVINGS PLAN

EIN: 85-0756206

PLAN NUMBER: 001

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51

2024		183		
2023	\$	20,792		
2022			\$	5,035